

## Exhibit 27

### Catalyst 1.1

Item 1.1 – HedgedFuturesPValbyMonth.xls

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## CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

Portfolio Valuation  
Catalyst Hedged Futures Fund (1911)  
As of Date: 1/29/2016  
Quoted in U.S. Dollar

| Security Id                            | Ticker     | Security Description                                      | Quantity                | Price   | Book Value              | Market Value            | Unrealized Gain/(Loss) |
|--|------------|---|-------------------------|---------|-------------------------|-------------------------|------------------------|
| <b>Taxable Bond - Domestic</b>         |            |   |                         |         |                         |                         |                        |
| 912828RH5                              |            | United States Treasury Notes 1 3/8% Due 9/30/2018 MS31    | 100,000,000.00          | 101.168 | 100,983,383.48          | 101,168,000.00          | 184,616.52             |
| 912828TW0                              |            | United States Treasury Notes 0 3/4% Due 10/31/2017 AO31   | 100,000,000.00          | 99.949  | 99,884,134.15           | 99,949,200.00           | 65,065.85              |
| <b>TOTAL - Taxable Bond - Domestic</b> |            |   | <b>200,000,000.00</b>   |         | <b>200,867,517.63</b>   | <b>201,117,200.00</b>   | <b>249,682.37</b>      |
| <b>Short Term Investments</b>          |            |   |                         |         |                         |                         |                        |
| 31607A109                              | FNSXX      | Fidelity Money Market PT-INS                              | 2,065,795,311.11        | 0.000   | 2,065,795,311.11        | 2,065,795,311.11        | 0.00                   |
| 872281100                              | CRIXX      | TCG Cash Reserve Govt Money Market Inst                   | 15,507,231.83           | 0.000   | 15,507,231.83           | 15,507,231.83           | 0.00                   |
| 87228A100                              | GQIXX      | TCG US GOVT PR LIQ MMKT - INST MMKT - INST                | 15,507,103.76           | 0.000   | 15,507,103.76           | 15,507,103.76           | 0.00                   |
| 87229H104                              | GAIXX      | TCG US GOVT ADV MMKT - INST                               | 15,507,288.02           | 0.000   | 15,507,288.02           | 15,507,288.02           | 0.00                   |
| 87229J100                              | LSIXX      | TCG Liquid Assets Govt Money Market Inst                  | 15,507,094.67           | 0.000   | 15,507,094.67           | 15,507,094.67           | 0.00                   |
| 87229K107                              | GLIXX      | TCG Financial Services LLC US Govt Select Money Market Fd | 15,507,125.41           | 0.000   | 15,507,125.41           | 15,507,125.41           | 0.00                   |
| 87229L105                              | LPIXX      | TCG Liquidity Plus Govt Money Market Inst                 | 15,507,094.42           | 0.000   | 15,507,094.42           | 15,507,094.42           | 0.00                   |
| 87229M103                              | GXIXX      | TCG US GOVT MAX MMKT - INST MMKT - INST                   | 15,507,138.34           | 0.000   | 15,507,138.34           | 15,507,138.34           | 0.00                   |
| 87229T108                              | GRIXX      | TCG Financial Services LLC US Govt Premier MoneyMarket Fd | 15,507,087.19           | 0.000   | 15,507,087.19           | 15,507,087.19           | 0.00                   |
| 87229X109                              | GUIXX      | TCG Financial Services LLC US Govt Ultra Money Market Fd  | 15,507,125.22           | 0.000   | 15,507,125.22           | 15,507,125.22           | 0.00                   |
| 878056100                              | DLIXX      | TCG Daily Liquidity Govt Money Market Inst                | 15,507,136.33           | 0.000   | 15,507,136.33           | 15,507,136.33           | 0.00                   |
| <b>TOTAL - Short Term Investments</b>  |            |   | <b>2,220,866,736.30</b> |         | <b>2,220,866,736.30</b> | <b>2,220,866,736.30</b> | <b>0.00</b>            |
| <b>Future Options</b>                  |            |   |                         |         |                         |                         |                        |
| SPG6C 2225                             | SPG6C 2225 | S&P 500 Future Feb16 2225 Call 02/19/2016 2225. CALL      | (3,000.00)              | 0.050   | (4,125,000.00)          | (37,500.00)             | 4,087,500.00           |
| SPG6P 1500                             | SPG6P 1500 | S&P 500 Future Feb 16 1500 Put 02/19/2016 1500. PUT       | 200.00                  | 0.300   | 222,500.00              | 15,000.00               | (207,500.00)           |
| SPG6P 1500                             | SPG6P 1500 | S&P 500 Future Feb 16 1500 Put 02/19/2016 1500. PUT       | (200.00)                | 0.300   | (125,000.00)            | (15,000.00)             | 110,000.00             |
| SPG6P 1610                             | SPG6P 1610 | S&P 500 Future Feb 16 1610 Put 02/19/2016 1610. PUT       | (1,500.00)              | 0.600   | (1,687,500.00)          | (225,000.00)            | 1,462,500.00           |
| SPG6P 1620                             | SPG6P 1620 | S&P 500 Future Feb 16 1620 Put 02/19/2016 1620. PUT       | (1,000.00)              | 0.650   | (1,000,000.00)          | (162,500.00)            | 837,500.00             |
| SPG6P 1625                             | SPG6P 1625 | S&P 500 Future Feb 16 1625 Put 02/19/2016 1625. PUT       | (2,000.00)              | 0.650   | (1,737,500.00)          | (325,000.00)            | 1,412,500.00           |
| SPG6P 1640                             | SPG6P 1640 | S&P 500 Future Feb 16 1640 Put 02/19/2016 1640. PUT       | (1,000.00)              | 0.750   | (600,000.00)            | (187,500.00)            | 412,500.00             |
| SPG6P 1705                             | SPG6P 1705 | S&P 500 Future Feb 16 1705 Put 02/19/2016 1705. PUT       | (2,250.00)              | 1.500   | (4,725,000.00)          | (843,750.00)            | 3,881,250.00           |
| SPG6P 1710                             | SPG6P 1710 | S&P 500 Future Feb 16 1710 Put 02/19/2016 1710. PUT       | (4,250.00)              | 1.600   | (8,345,000.00)          | (1,700,000.00)          | 6,645,000.00           |



# CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

|            |            |   |             |       |                 |              |                 |
|------------|------------|---|-------------|-------|-----------------|--------------|-----------------|
| SPG6P 1715 | SPG6P 1715 | S&P 500 Future Feb 16 1715 Put 02/19/2016 1715. PUT     | (1,500.00)  | 1.700 | (3,300,000.00)  | (637,500.00) | 2,662,500.00    |
| SPG6P 1720 | SPG6P 1720 | S&P 500 Future Feb 16 1720 Put 02/19/2016 1720. PUT     | (1,000.00)  | 1.800 | (1,000,000.00)  | (450,000.00) | 550,000.00      |
| SPH6C 2150 | SPH6C 2150 | S&P 500 Future March 16 2150 Call 03/18/2016 2150. CALL | 650.00      | 0.450 | 1,023,750.00    | 73,125.00    | (950,625.00)    |
| SPH6C 2165 | SPH6C 2165 | S&P 500 Future March 16 2165 Call 03/18/2016 2165. CALL | 600.00      | 0.300 | 2,070,000.00    | 45,000.00    | (2,025,000.00)  |
| SPH6C 2170 | SPH6C 2170 | S&P 500 Future March 16 2170 Call 03/18/2016 2170. CALL | 2,450.00    | 0.300 | 3,021,250.00    | 183,750.00   | (2,837,500.00)  |
| SPH6C 2175 | SPH6C 2175 | S&P 500 Future March 16 2175 Call 03/18/2016 2175. CALL | 1,250.00    | 0.250 | 3,204,375.00    | 78,125.00    | (3,126,250.00)  |
| SPH6C 2190 | SPH6C 2190 | S&P 500 Future March 16 2190 Call 03/18/2016 2190. CALL | (25.00)     | 0.200 | (12,500.00)     | (1,250.00)   | 11,250.00       |
| SPH6C 2195 | SPH6C 2195 | S&P 500 Future March 16 2195 Call 03/18/2016 2195. CALL | 75.00       | 0.200 | 286,875.00      | 3,750.00     | (283,125.00)    |
| SPH6C 2200 | SPH6C 2200 | S&P 500 Future March 16 2200 Call 03/18/2016 2200. CALL | 501.00      | 0.200 | 2,154,000.00    | 25,050.00    | (2,128,950.00)  |
| SPH6C 2200 | SPH6C 2200 | S&P 500 Future March 16 2200 Call 03/18/2016 2200. CALL | (1.00)      | 0.200 | (325.00)        | (50.00)      | 275.00          |
| SPH6C 2205 | SPH6C 2205 | S&P 500 Future March 16 2205 Call 03/18/2016 2205. CALL | 524.00      | 0.200 | 2,142,500.00    | 26,200.00    | (2,116,300.00)  |
| SPH6C 2205 | SPH6C 2205 | S&P 500 Future March 16 2205 Call 03/18/2016 2205. CALL | (49.00)     | 0.200 | (12,250.00)     | (2,450.00)   | 9,800.00        |
| SPH6C 2210 | SPH6C 2210 | S&P 500 Future March 16 2210 Call 03/18/2016 2210. CALL | 520.00      | 0.200 | 2,425,000.00    | 26,000.00    | (2,399,000.00)  |
| SPH6C 2210 | SPH6C 2210 | S&P 500 Future March 16 2210 Call 03/18/2016 2210. CALL | (45.00)     | 0.200 | (47,500.00)     | (2,250.00)   | 45,250.00       |
| SPH6C 2215 | SPH6C 2215 | S&P 500 Future March 16 2215 Call 03/18/2016 2215. CALL | (50.00)     | 0.200 | (50,000.00)     | (2,500.00)   | 47,500.00       |
| SPH6C 2240 | SPH6C 2240 | S&P 500 Future March 16 2240 Call 03/18/2016 2240. CALL | (5,775.00)  | 0.150 | (7,912,500.00)  | (216,562.50) | 7,695,937.50    |
| SPH6C 2245 | SPH6C 2245 | S&P 500 Future March 16 2245 Call 03/18/2016 2245. CALL | (225.00)    | 0.150 | (281,250.00)    | (8,437.50)   | 272,812.50      |
| SPH6C 2250 | SPH6C 2250 | S&P 500 Future March 16 2250 Call 03/18/2016 2250. CALL | (8,250.00)  | 0.150 | (11,437,500.00) | (309,375.00) | 11,128,125.00   |
| SPH6C 2255 | SPH6C 2255 | S&P 500 Future March 16 2255 Call 03/18/2016 2255. CALL | (12,225.00) | 0.150 | (19,981,875.00) | (458,437.50) | 19,523,437.50   |
| SPH6C 2260 | SPH6C 2260 | S&P 500 Future March 16 2260 Call 03/18/2016 2260. CALL | (14,925.00) | 0.100 | (23,653,125.00) | (373,125.00) | 23,280,000.00   |
| SPH6C 2265 | SPH6C 2265 | S&P 500 Future March 16 2265 Call 03/18/2016 2265. CALL | (7,500.00)  | 0.100 | (12,496,875.00) | (187,500.00) | 12,309,375.00   |
| SPH6P 1500 | SPH6P 1500 | S&P 500 Future March 16 1500 Put 03/18/2016 1500. PUT   | 14,500.00   | 1.900 | 18,896,250.00   | 6,887,500.00 | (12,008,750.00) |
| SPJ6C 2110 | SPJ6C 2110 | S&P 500 Future April 16 2110 Call 04/15/2016 2110. CALL | 1,000.00    | 2.900 | 4,032,500.00    | 725,000.00   | (3,307,500.00)  |
| SPJ6C 2120 | SPJ6C 2120 | S&P 500 Future April 16 2120 Call 04/15/2016 2120. CALL | 1,000.00    | 2.250 | 4,750,000.00    | 562,500.00   | (4,187,500.00)  |



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|            |            |   |            |        |                 |                 |                |
|------------|------------|---|------------|--------|-----------------|-----------------|----------------|
| SPJ6C 2160 | SPJ6C 2160 | S&P 500 Future April 16 2160 Call 04/15/2016 2160. CALL | (3,000.00) | 0.800  | (4,500,000.00)  | (600,000.00)    | 3,900,000.00   |
| SPJ6C 2165 | SPJ6C 2165 | S&P 500 Future April 16 2165 Call 04/15/2016 2165. CALL | 500.00     | 0.700  | 2,500,000.00    | 87,500.00       | (2,412,500.00) |
| SPJ6C 2170 | SPJ6C 2170 | S&P 500 Future April 16 2170 Call 04/15/2016 2170. CALL | (3,000.00) | 0.650  | (5,250,000.00)  | (487,500.00)    | 4,762,500.00   |
| SPJ6C 2215 | SPJ6C 2215 | S&P 500 Future April 16 2215 Call 04/15/2016 2215. CALL | (1,500.00) | 0.250  | (2,775,000.00)  | (93,750.00)     | 2,681,250.00   |
| SPJ6P 1500 | SPJ6P 1500 | S&P 500 Future Apr 16 1500 Put 04/15/2016 1500. PUT     | 9,000.00   | 5.000  | 17,896,875.00   | 11,250,000.00   | (6,646,875.00) |
| SPJ6P 1600 | SPJ6P 1600 | S&P 500 Future Apr 16 1600 Put 04/15/2016 1600. PUT     | (4,000.00) | 9.200  | (15,225,000.00) | (9,200,000.00)  | 6,025,000.00   |
| SPJ6P 1625 | SPJ6P 1625 | S&P 500 Future Apr 16 1625 Put 04/15/2016 1625. PUT     | (1,000.00) | 10.600 | (3,924,927.78)  | (2,650,000.00)  | 1,274,927.78   |
| SPJ6P 1635 | SPJ6P 1635 | S&P 500 Future Apr 16 1635 Put 04/15/2016 1635. PUT     | (1,000.00) | 11.300 | (4,750,000.00)  | (2,825,000.00)  | 1,925,000.00   |
| SPJ6P 1640 | SPJ6P 1640 | S&P 500 Future Apr 16 1640 Put 04/15/2016 1640. PUT     | (500.00)   | 11.700 | (2,212,500.00)  | (1,462,500.00)  | 750,000.00     |
| SPJ6P 1650 | SPJ6P 1650 | S&P 500 Future Apr 16 1650 Put 04/15/2016 1650. PUT     | (1,500.00) | 12.500 | (5,831,250.00)  | (4,687,500.00)  | 1,143,750.00   |
| SPJ6P 1700 | SPJ6P 1700 | S&P 500 Future Apr 16 1700 Put 04/15/2016 1700. PUT     | (500.00)   | 17.000 | (5,662,500.00)  | (2,125,000.00)  | 3,537,500.00   |
| SPJ6P 1705 | SPJ6P 1705 | S&P 500 Future Apr 16 1705 Put 04/15/2016 1705. PUT     | (4,250.00) | 17.500 | (37,068,750.00) | (18,593,750.00) | 18,475,000.00  |
| SPJ6P 1710 | SPJ6P 1710 | S&P 500 Future Apr 16 1710 Put 04/15/2016 1710. PUT     | (5,250.00) | 18.000 | (40,331,785.00) | (23,625,000.00) | 16,706,785.00  |
| SPM6C 2140 | SPM6C 2140 | S&P 500 Future June 16 2140 Call 06/17/2016 2140. CALL  | 300.00     | 7.800  | 525,000.00      | 585,000.00      | 60,000.00      |
| SPM6C 2150 | SPM6C 2150 | S&P 500 Future June 16 2150 Call 06/17/2016 2150. CALL  | 500.00     | 6.500  | 1,062,500.00    | 812,500.00      | (250,000.00)   |
| SPM6C 2160 | SPM6C 2160 | S&P 500 Future June 16 2160 Call 06/17/2016 2160. CALL  | 600.00     | 5.400  | 1,050,000.00    | 810,000.00      | (240,000.00)   |
| SPM6C 2175 | SPM6C 2175 | S&P 500 Future June 16 2175 Call 06/17/2016 2175. CALL  | (1,000.00) | 3.950  | (625,000.00)    | (987,500.00)    | (362,500.00)   |
| SPM6C 2180 | SPM6C 2180 | S&P 500 Future June 16 2180 Call 06/17/2016 2180. CALL  | (1,000.00) | 3.600  | (625,000.00)    | (900,000.00)    | (275,000.00)   |
| SPM6C 2185 | SPM6C 2185 | S&P 500 Future June 16 2185 Call 06/17/2016 2185. CALL  | (1,000.00) | 3.250  | (499,990.80)    | (812,500.00)    | (312,509.20)   |
| SPM6C 2190 | SPM6C 2190 | S&P 500 Future June 16 2190 Call 06/17/2016 2190. CALL  | (3,900.00) | 2.900  | (2,400,000.00)  | (2,827,500.00)  | (427,500.00)   |
| SPM6C 2195 | SPM6C 2195 | S&P 500 Future June 16 2195 Call 06/17/2016 2195. CALL  | (1,000.00) | 2.600  | (500,000.00)    | (650,000.00)    | (150,000.00)   |
| SPM6C 2200 | SPM6C 2200 | S&P 500 Future June 16 2200 Call 06/17/2016 2200. CALL  | (2,500.00) | 2.350  | (1,812,500.00)  | (1,468,750.00)  | 343,750.00     |
| SPM6C 2205 | SPM6C 2205 | S&P 500 Future June 16 2205 Call 06/17/2016 2205. CALL  | (1,000.00) | 2.100  | (500,000.00)    | (525,000.00)    | (25,000.00)    |
| SPM6C 2210 | SPM6C 2210 | S&P 500 Future June 16 2210 Call 06/17/2016 2210. CALL  | (1,800.00) | 1.900  | (1,350,000.00)  | (855,000.00)    | 495,000.00     |



## CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

|   |            |   |                    |        |                        |                      |                      |
|---|------------|---|--------------------|--------|------------------------|----------------------|----------------------|
| SPM6P 1400                                  | SPM6P 1400 | S&P 500 Future Jun 16 1400 Put 06/17/2016 1400. PUT | 4,000.00           | 8.700  | 12,725,000.00          | 8,700,000.00         | (4,025,000.00)       |
| SPM6P 1425                                  | SPM6P 1425 | S&P 500 Future Jun 16 1425 Put 06/17/2016 1425. PUT | 21,000.00          | 9.700  | 86,112,500.00          | 50,925,000.00        | (35,187,500.00)      |
| SPM6P 1500                                  | SPM6P 1500 | S&P 500 Future Jun 16 1500 Put 06/17/2016 1500. PUT | 3,000.00           | 13.800 | 12,700,000.00          | 10,350,000.00        | (2,350,000.00)       |
| <b>TOTAL - Future Options</b>               |            |   | <u>(43,300.00)</u> |        | <u>(59,574,028.58)</u> | <u>10,649,062.50</u> | <u>70,223,091.08</u> |
| <b>TOTAL - Catalyst Hedged Futures Fund</b> |            |   | 2,420,823,436.30   |        | 2,362,160,225.35       | 2,432,632,998.80     | 70,472,773.45        |

## CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED



Portfolio Valuation  
Catalyst Hedged Futures Fund (1911)  
As of Date: 2/29/2016  
Quoted in U.S. Dollar

| Security Id                            | Ticker     | Security Description  | Quantity                | Price   | Book Value              | Market Value            | Unrealized Gain/(Loss) |
|--|------------|---|-------------------------|---------|-------------------------|-------------------------|------------------------|
| <b>Taxable Bond - Domestic</b>         |            |   |                         |         |                         |                         |                        |
| 912828D80                              |            | United States Treasury Notes 1 5/8% Due 8/31/2019 FA31                      | 100,000,000.00          | 102.035 | 102,104,026.92          | 102,035,200.00          | (68,826.92)            |
| 912828TW0                              |            | United States Treasury Notes 0 3/4% Due 10/31/2017 AO31                     | 100,000,000.00          | 99.938  | 99,907,725.72           | 99,937,500.00           | 29,774.28              |
| <b>TOTAL - Taxable Bond - Domestic</b> |            |   | <b>200,000,000.00</b>   |         | <b>202,011,752.64</b>   | <b>201,972,700.00</b>   | <b>(39,052.64)</b>     |
| <b>Short Term Investments</b>          |            |   |                         |         |                         |                         |                        |
| 31607A109                              | FNSXX      | Fidelity Money Market PT-INS  | 2,179,950,247.46        | 0.000   | 2,179,950,247.46        | 2,179,950,247.46        | 0.00                   |
| 872281100                              | CRIXX      | TCG Cash Reserve Govt Money Market Inst                                     | 18,410,684.63           | 0.000   | 18,410,684.63           | 18,410,684.63           | 0.00                   |
| 87228A100                              | GQIXX      | TCG US GOVT PR LIQ MMKT - INST MMKT - INST                                  | 18,410,557.05           | 0.000   | 18,410,557.05           | 18,410,557.05           | 0.00                   |
| 87229H104                              | GAIXX      | TCG US GOVT ADV MMKT - INST   | 18,410,725.77           | 0.000   | 18,410,725.77           | 18,410,725.77           | 0.00                   |
| 87229J100                              | LSIXX      | TCG Liquid Assets Govt Money Market Inst                                    | 18,410,547.97           | 0.000   | 18,410,547.97           | 18,410,547.97           | 0.00                   |
| 87229K107                              | GLIXX      | TCG Financial Services LLC US Govt Select Money Market Fd                   | 18,410,575.34           | 0.000   | 18,410,575.34           | 18,410,575.34           | 0.00                   |
| 87229L105                              | LPIXX      | TCG Liquidity Plus Govt Money Market Inst                                   | 18,410,548.01           | 0.000   | 18,410,548.01           | 18,410,548.01           | 0.00                   |
| 87229M103                              | GXIXX      | TCG US GOVT MAX MMKT - INST MMKT - INST                                     | 18,410,551.55           | 0.000   | 18,410,551.55           | 18,410,551.55           | 0.00                   |
| 87229T108                              | GRIXX      | TCG Financial Services LLC US Govt Premier MoneyMarket Fd                   | 18,410,540.12           | 0.000   | 18,410,540.12           | 18,410,540.12           | 0.00                   |
| 87229X109                              | GUIXX      | TCG Financial Services LLC US Govt Ultra Money Market Fd                    | 18,410,577.27           | 0.000   | 18,410,577.27           | 18,410,577.27           | 0.00                   |
| 878056100                              | DLIXX      | TCG Daily Liquidity Govt Money Market Inst                                  | 18,410,563.36           | 0.000   | 18,410,563.36           | 18,410,563.36           | 0.00                   |
| <b>TOTAL - Short Term Investments</b>  |            |   | <b>2,364,056,118.53</b> |         | <b>2,364,056,118.53</b> | <b>2,364,056,118.53</b> | <b>0.00</b>            |
| <b>Future Options</b>                  |            |   |                         |         |                         |                         |                        |
| 3DN6C 2120                             | 3DN6C 2120 | S&P 500 3rd Week Optn Jul16C July 2016 2120 Call 07/15/2016 2120. CALL      | 1,750.00                | 9.000   | 5,687,500.00            | 3,937,500.00            | (1,750,000.00)         |
| 3DN6C 2170                             | 3DN6C 2170 | S&P 500 3rd Week Optn Jul16C July 2016 2170 Call 07/15/2016 2170. CALL      | (5,250.00)              | 3.100   | (6,562,500.00)          | (4,068,750.00)          | 2,493,750.00           |
| 3DN6P 1400                             | 3DN6P 1400 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1400 Put 07/15/2016 1400. PUT | 8,500.00                | 9.500   | 21,750,000.00           | 20,187,500.00           | (1,562,500.00)         |
| SPH6C 2150                             | SPH6C 2150 | S&P 500 Future March 16 2150 Call 03/18/2016 2150. CALL                     | 650.00                  | 0.050   | 1,023,750.00            | 8,125.00                | (1,015,625.00)         |
| SPH6C 2165                             | SPH6C 2165 | S&P 500 Future March 16 2165 Call 03/18/2016 2165. CALL                     | 600.00                  | 0.050   | 2,070,000.00            | 7,500.00                | (2,062,500.00)         |
| SPH6C 2170                             | SPH6C 2170 | S&P 500 Future March 16 2170 Call 03/18/2016 2170. CALL                     | 2,450.00                | 0.050   | 3,021,250.00            | 30,625.00               | (2,990,625.00)         |
| SPH6C 2175                             | SPH6C 2175 | S&P 500 Future March 16 2175 Call 03/18/2016 2175. CALL                     | 1,250.00                | 0.050   | 3,204,375.00            | 15,625.00               | (3,188,750.00)         |
| SPH6C 2190                             | SPH6C 2190 | S&P 500 Future March 16 2190 Call 03/18/2016 2190. CALL                     | (25.00)                 | 0.050   | (12,500.00)             | (312.50)                | 12,187.50              |

|            |            |   |             |       |                 |                |                 |
|------------|------------|---|-------------|-------|-----------------|----------------|-----------------|
| SPH6C 2195 | SPH6C 2195 | S&P 500 Future March 16 2195 Call 03/18/2016 2195. CALL | 75.00       | 0.050 | 286,875.00      | 937.50         | (285,937.50)    |
| SPH6C 2200 | SPH6C 2200 | S&P 500 Future March 16 2200 Call 03/18/2016 2200. CALL | 501.00      | 0.050 | 2,154,000.00    | 6,262.50       | (2,147,737.50)  |
| SPH6C 2200 | SPH6C 2200 | S&P 500 Future March 16 2200 Call 03/18/2016 2200. CALL | (1.00)      | 0.050 | (325.00)        | (12.50)        | 312.50          |
| SPH6C 2205 | SPH6C 2205 | S&P 500 Future March 16 2205 Call 03/18/2016 2205. CALL | 524.00      | 0.050 | 2,142,500.00    | 6,550.00       | (2,135,950.00)  |
| SPH6C 2205 | SPH6C 2205 | S&P 500 Future March 16 2205 Call 03/18/2016 2205. CALL | (49.00)     | 0.050 | (12,250.00)     | (612.50)       | 11,637.50       |
| SPH6C 2210 | SPH6C 2210 | S&P 500 Future March 16 2210 Call 03/18/2016 2210. CALL | 520.00      | 0.050 | 2,425,000.00    | 6,500.00       | (2,418,500.00)  |
| SPH6C 2210 | SPH6C 2210 | S&P 500 Future March 16 2210 Call 03/18/2016 2210. CALL | (45.00)     | 0.050 | (47,500.00)     | (562.50)       | 46,937.50       |
| SPH6C 2215 | SPH6C 2215 | S&P 500 Future March 16 2215 Call 03/18/2016 2215. CALL | (50.00)     | 0.050 | (50,000.00)     | (625.00)       | 49,375.00       |
| SPH6C 2240 | SPH6C 2240 | S&P 500 Future March 16 2240 Call 03/18/2016 2240. CALL | (5,775.00)  | 0.050 | (7,912,500.00)  | (72,187.50)    | 7,840,312.50    |
| SPH6C 2245 | SPH6C 2245 | S&P 500 Future March 16 2245 Call 03/18/2016 2245. CALL | (225.00)    | 0.050 | (281,250.00)    | (2,812.50)     | 278,437.50      |
| SPH6C 2250 | SPH6C 2250 | S&P 500 Future March 16 2250 Call 03/18/2016 2250. CALL | (8,250.00)  | 0.050 | (11,437,500.00) | (103,125.00)   | 11,334,375.00   |
| SPH6C 2255 | SPH6C 2255 | S&P 500 Future March 16 2255 Call 03/18/2016 2255. CALL | (12,225.00) | 0.050 | (19,981,875.00) | (152,812.50)   | 19,829,062.50   |
| SPH6C 2260 | SPH6C 2260 | S&P 500 Future March 16 2260 Call 03/18/2016 2260. CALL | (14,925.00) | 0.050 | (23,653,125.00) | (186,562.50)   | 23,466,562.50   |
| SPH6C 2265 | SPH6C 2265 | S&P 500 Future March 16 2265 Call 03/18/2016 2265. CALL | (7,500.00)  | 0.050 | (12,496,875.00) | (93,750.00)    | 12,403,125.00   |
| SPH6P 1500 | SPH6P 1500 | S&P 500 Future March 16 1500 Put 03/18/2016 1500. PUT   | 3,624.00    | 0.200 | 3,714,800.00    | 181,200.00     | (3,533,600.00)  |
| SPH6P 1550 | SPH6P 1550 | S&P 500 Future March 16 1550 Put 03/18/2016 1550. PUT   | (3,050.00)  | 0.250 | (1,680,000.00)  | (190,625.00)   | 1,489,375.00    |
| SPH6P 1560 | SPH6P 1560 | S&P 500 Future March 16 1560 Put 03/18/2016 1560. PUT   | (520.00)    | 0.300 | (156,000.00)    | (39,000.00)    | 117,000.00      |
| SPH6P 1570 | SPH6P 1570 | S&P 500 Future March 16 1570 Put 03/18/2016 1570. PUT   | (1,480.00)  | 0.350 | (370,000.00)    | (129,500.00)   | 240,500.00      |
| SPH6P 1600 | SPH6P 1600 | S&P 500 Future March 16 1600 Put 03/18/2016 1600. PUT   | (4,201.00)  | 0.400 | (1,012,812.50)  | (420,100.00)   | 592,712.50      |
| SPH6P 1625 | SPH6P 1625 | S&P 500 Future March 16 1625 Put 03/18/2016 1625. PUT   | (175.00)    | 0.450 | (30,625.00)     | (19,687.50)    | 10,937.50       |
| SPJ6C 2110 | SPJ6C 2110 | S&P 500 Future April 16 2110 Call 04/15/2016 2110. CALL | 1,000.00    | 0.600 | 4,032,500.00    | 150,000.00     | (3,882,500.00)  |
| SPJ6C 2120 | SPJ6C 2120 | S&P 500 Future April 16 2120 Call 04/15/2016 2120. CALL | 1,000.00    | 0.450 | 4,750,000.00    | 112,500.00     | (4,637,500.00)  |
| SPJ6C 2215 | SPJ6C 2215 | S&P 500 Future April 16 2215 Call 04/15/2016 2215. CALL | (1,500.00)  | 0.050 | (2,775,000.00)  | (18,750.00)    | 2,756,250.00    |
| SPJ6P 1400 | SPJ6P 1400 | S&P 500 Future Apr 16 1400 Put 04/15/2016 1400. PUT     | 9,426.00    | 0.950 | 4,533,635.00    | 2,238,675.00   | (2,294,960.00)  |
| SPJ6P 1500 | SPJ6P 1500 | S&P 500 Future Apr 16 1500 Put 04/15/2016 1500. PUT     | 9,000.00    | 1.800 | 17,896,875.00   | 4,050,000.00   | (13,846,875.00) |
| SPJ6P 1600 | SPJ6P 1600 | S&P 500 Future Apr 16 1600 Put 04/15/2016 1600. PUT     | (4,000.00)  | 3.850 | (15,225,000.00) | (3,850,000.00) | 11,375,000.00   |

|            |            |  |            |        |                 |                 |                |
|------------|------------|--|------------|--------|-----------------|-----------------|----------------|
| SPJ6P 1610 | SPJ6P 1610 | S&P 500 Future Apr 16 1610 Put 04/15/2016 1610. PUT    | (2,000.00) | 4.150  | (6,500,000.00)  | (2,075,000.00)  | 4,425,000.00   |
| SPJ6P 1620 | SPJ6P 1620 | S&P 500 Future Apr 16 1620 Put 04/15/2016 1620. PUT    | (2,000.00) | 4.450  | (5,750,000.00)  | (2,225,000.00)  | 3,525,000.00   |
| SPJ6P 1625 | SPJ6P 1625 | S&P 500 Future Apr 16 1625 Put 04/15/2016 1625. PUT    | (3,000.00) | 4.650  | (9,525,000.00)  | (3,487,500.00)  | 6,037,500.00   |
| SPJ6P 1635 | SPJ6P 1635 | S&P 500 Future Apr 16 1635 Put 04/15/2016 1635. PUT    | (1,000.00) | 5.100  | (4,750,000.00)  | (1,275,000.00)  | 3,475,000.00   |
| SPJ6P 1640 | SPJ6P 1640 | S&P 500 Future Apr 16 1640 Put 04/15/2016 1640. PUT    | (500.00)   | 5.300  | (2,212,500.00)  | (662,500.00)    | 1,550,000.00   |
| SPJ6P 1650 | SPJ6P 1650 | S&P 500 Future Apr 16 1650 Put 04/15/2016 1650. PUT    | (1,500.00) | 5.700  | (5,831,250.00)  | (2,137,500.00)  | 3,693,750.00   |
| SPJ6P 1700 | SPJ6P 1700 | S&P 500 Future Apr 16 1700 Put 04/15/2016 1700. PUT    | (500.00)   | 8.600  | (5,662,500.00)  | (1,075,000.00)  | 4,587,500.00   |
| SPJ6P 1705 | SPJ6P 1705 | S&P 500 Future Apr 16 1705 Put 04/15/2016 1705. PUT    | (5,250.00) | 9.000  | (43,568,750.00) | (11,812,500.00) | 31,756,250.00  |
| SPJ6P 1710 | SPJ6P 1710 | S&P 500 Future Apr 16 1710 Put 04/15/2016 1710. PUT    | (6,250.00) | 9.300  | (46,620,475.00) | (14,531,250.00) | 32,089,225.00  |
| SPK6C 2160 | SPK6C 2160 | S&P 500 Future May 16 2160 CALL 05/20/2016 2160. CALL  | (3,500.00) | 0.700  | (1,190,000.00)  | (612,500.00)    | 577,500.00     |
| SPK6C 2175 | SPK6C 2175 | S&P 500 Future May 16 2175 CALL 05/20/2016 2175. CALL  | (2,800.00) | 0.450  | (1,225,000.00)  | (315,000.00)    | 910,000.00     |
| SPK6P 1600 | SPK6P 1600 | S&P 500 Future May 16 1600 Put 05/20/2016 1600. PUT    | (1,000.00) | 10.700 | (4,000,000.00)  | (2,675,000.00)  | 1,325,000.00   |
| SPK6P 1605 | SPK6P 1605 | S&P 500 Future May 16 1605 Put 05/20/2016 1605. PUT    | (4,000.00) | 11.000 | (12,762,500.00) | (11,000,000.00) | 1,762,500.00   |
| SPK6P 1610 | SPK6P 1610 | S&P 500 Future May 16 1610 Put 05/20/2016 1610. PUT    | (1,500.00) | 11.300 | (4,125,862.50)  | (4,237,500.00)  | (111,637.50)   |
| SPK6P 1620 | SPK6P 1620 | S&P 500 Future May 16 1620 Put 05/20/2016 1620. PUT    | (2,000.00) | 11.900 | (5,502,370.00)  | (5,950,000.00)  | (447,630.00)   |
| SPM6C 2120 | SPM6C 2120 | S&P 500 Future June 16 2120 Call 06/17/2016 2120. CALL | 1,000.00   | 5.800  | 2,750,000.00    | 1,450,000.00    | (1,300,000.00) |
| SPM6C 2140 | SPM6C 2140 | S&P 500 Future June 16 2140 Call 06/17/2016 2140. CALL | 300.00     | 3.600  | 525,000.00      | 270,000.00      | (255,000.00)   |
| SPM6C 2150 | SPM6C 2150 | S&P 500 Future June 16 2150 Call 06/17/2016 2150. CALL | (1,500.00) | 2.800  | (758,750.00)    | (1,050,000.00)  | (291,250.00)   |
| SPM6C 2155 | SPM6C 2155 | S&P 500 Future June 16 2155 Call 06/17/2016 2155. CALL | (1,000.00) | 2.450  | (525,000.00)    | (612,500.00)    | (87,500.00)    |
| SPM6C 2160 | SPM6C 2160 | S&P 500 Future June 16 2160 Call 06/17/2016 2160. CALL | (400.00)   | 2.100  | (200,000.00)    | (210,000.00)    | (10,000.00)    |
| SPM6C 2170 | SPM6C 2170 | S&P 500 Future June 16 2170 Call 06/17/2016 2170. CALL | (4,000.00) | 1.600  | (3,725,000.00)  | (1,600,000.00)  | 2,125,000.00   |
| SPM6C 2175 | SPM6C 2175 | S&P 500 Future June 16 2175 Call 06/17/2016 2175. CALL | (5,000.00) | 1.350  | (2,792,500.00)  | (1,687,500.00)  | 1,105,000.00   |
| SPM6C 2180 | SPM6C 2180 | S&P 500 Future June 16 2180 Call 06/17/2016 2180. CALL | (2,000.00) | 1.150  | (1,125,000.00)  | (575,000.00)    | 550,000.00     |
| SPM6C 2185 | SPM6C 2185 | S&P 500 Future June 16 2185 Call 06/17/2016 2185. CALL | (2,000.00) | 1.000  | (1,083,252.50)  | (500,000.00)    | 583,252.50     |
| SPM6C 2190 | SPM6C 2190 | S&P 500 Future June 16 2190 Call 06/17/2016 2190. CALL | (3,900.00) | 0.850  | (2,400,000.00)  | (828,750.00)    | 1,571,250.00   |
| SPM6C 2195 | SPM6C 2195 | S&P 500 Future June 16 2195 Call 06/17/2016 2195. CALL | (2,000.00) | 0.700  | (1,050,000.00)  | (350,000.00)    | 700,000.00     |



|   |               |   |                    |        |                        |                      |                      |
|---|---------------|---|--------------------|--------|------------------------|----------------------|----------------------|
| SPM6P 1400                                  | SPM6P<br>1400 | S&P 500 Future Jun 16 1400 Put 06/17/2016 1400. PUT | 10,000.00          | 5.900  | 27,250,000.00          | 14,750,000.00        | (12,500,000.00)      |
| SPM6P 1425                                  | SPM6P<br>1425 | S&P 500 Future Jun 16 1425 Put 06/17/2016 1425. PUT | 25,000.00          | 6.700  | 98,987,500.00          | 41,875,000.00        | (57,112,500.00)      |
| SPM6P 1500                                  | SPM6P<br>1500 | S&P 500 Future Jun 16 1500 Put 06/17/2016 1500. PUT | 3,000.00           | 10.000 | 12,700,000.00          | 7,500,000.00         | (5,200,000.00)       |
| <b>TOTAL - Future Options</b>               |               |   | <u>(47,676.00)</u> |        | <u>(55,677,787.50)</u> | <u>15,949,712.50</u> | <u>71,627,500.00</u> |
| <b>TOTAL - Catalyst Hedged Futures Fund</b> |               |   | 2,564,008,442.53   |        | 2,510,390,083.67       | 2,581,978,531.03     | 71,588,447.36        |



## CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

Portfolio Valuation  
Catalyst Hedged Futures Fund (1911)  
As of Date: 3/31/2016  
Quoted in U.S. Dollar

| Security Id                            | Ticker | Security Description                                      | Quantity                | Price   | Book Value              | Market Value            | Unrealized Gain/(Loss) |
|--|--------|---|-------------------------|---------|-------------------------|-------------------------|------------------------|
| <b>Taxable Bond - Domestic</b>         |        |   |                         |         |                         |                         |                        |
| 912828A75                              |        | United States Treasury Notes 1 1/2% Due 12/31/2018 JD31   | 100,000,000.00          | 101.801 | 101,243,972.75          | 101,800,800.00          | 556,827.25             |
| 912828B33                              |        | United States Treasury Notes 1 1/2% Due 1/31/2019 JJ31    | 50,000,000.00           | 101.809 | 50,688,705.97           | 50,904,300.00           | 215,594.03             |
| 912828C24                              |        | United States Treasury Notes 1 1/2% Due 2/28/2019 FA31    | 50,000,000.00           | 101.801 | 50,712,819.69           | 50,900,400.00           | 187,580.31             |
| 912828D80                              |        | United States Treasury Notes 1 5/8% Due 8/31/2019 FA31    | 100,000,000.00          | 102.176 | 102,053,931.23          | 102,175,800.00          | 121,868.77             |
| 912828L40                              |        | United States Treasury Notes 1% Due 9/15/2018 MS15        | 100,000,000.00          | 100.477 | 99,961,736.60           | 100,476,600.00          | 514,863.40             |
| 912828M64                              |        | United States Treasury Notes 1 1/4% Due 11/15/2018 MN15   | 100,000,000.00          | 101.078 | 100,640,425.96          | 101,078,100.00          | 437,674.04             |
| 912828N63                              |        | United States Treasury Notes 1 1/8% Due 1/15/2019 JJ15    | 200,000,000.00          | 100.781 | 200,643,246.52          | 201,562,400.00          | 919,153.48             |
| 912828P53                              |        | United States Treasury Notes 0 3/4% Due 2/15/2019 FA15    | 50,000,000.00           | 99.703  | 49,643,633.69           | 49,851,550.00           | 207,916.31             |
| 912828SH4                              |        | United States Treasury Notes 1 3/8% Due 2/28/2019 FA31    | 100,000,000.00          | 101.453 | 101,178,211.41          | 101,453,100.00          | 274,888.59             |
| 912828TW0                              |        | United States Treasury Notes 0 3/4% Due 10/31/2017 AO31   | 100,000,000.00          | 100.035 | 99,931,393.12           | 100,035,200.00          | 103,806.88             |
| 912828XF2                              |        | United States Treasury Notes 1 1/8% Due 6/15/2018 JD15    | 100,000,000.00          | 100.750 | 100,236,965.97          | 100,750,000.00          | 513,034.03             |
| 912828XK1                              |        | United States Treasury Notes 0 7/8% Due 7/15/2018 JJ15    | 100,000,000.00          | 100.184 | 99,678,702.23           | 100,183,600.00          | 504,897.77             |
| <b>TOTAL - Taxable Bond - Domestic</b> |        |   | <b>1,150,000,000.00</b> |         | <b>1,156,613,745.14</b> | <b>1,161,171,850.00</b> | <b>4,558,104.86</b>    |
| <b>Short Term Investments</b>          |        |   |                         |         |                         |                         |                        |
| 31607A109                              | FNSXX  | Fidelity Money Market PT-INS                              | 869,210,056.16          | 0.000   | 869,210,056.16          | 869,210,056.16          | 0.00                   |
| 872281100                              | CRIXX  | TCG Cash Reserve Govt Money Market Inst                   | 22,417,039.64           | 0.000   | 22,417,039.64           | 22,417,039.64           | 0.00                   |
| 87228A100                              | GQIXX  | TCG US GOVT PR LIQ MMKT - INST MMKT - INST                | 22,416,776.98           | 0.000   | 22,416,776.98           | 22,416,776.98           | 0.00                   |
| 87229H104                              | GAIXX  | TCG US GOVT ADV MMKT - INST                               | 22,417,076.91           | 0.000   | 22,417,076.91           | 22,417,076.91           | 0.00                   |
| 87229J100                              | LSIXX  | TCG Liquid Assets Govt Money Market Inst                  | 22,416,884.83           | 0.000   | 22,416,884.83           | 22,416,884.83           | 0.00                   |
| 87229K107                              | GLIXX  | TCG Financial Services LLC US Govt Select Money Market Fd | 22,416,773.76           | 0.000   | 22,416,773.76           | 22,416,773.76           | 0.00                   |
| 87229L105                              | LPIXX  | TCG Liquidity Plus Govt Money Market Inst                 | 22,416,825.48           | 0.000   | 22,416,825.48           | 22,416,825.48           | 0.00                   |
| 87229M103                              | GXIXX  | TCG US GOVT MAX MMKT - INST MMKT - INST                   | 22,416,815.24           | 0.000   | 22,416,815.24           | 22,416,815.24           | 0.00                   |
| 87229T108                              | GRIXX  | TCG Financial Services LLC US Govt Premier MoneyMarket Fd | 22,416,868.67           | 0.000   | 22,416,868.67           | 22,416,868.67           | 0.00                   |
| 87229X109                              | GUIXX  | TCG Financial Services LLC US Govt Ultra Money Market Fd  | 22,416,854.14           | 0.000   | 22,416,854.14           | 22,416,854.14           | 0.00                   |
| 878056100                              | DLIXX  | TCG Daily Liquidity Govt Money Market Inst                | 22,416,980.02           | 0.000   | 22,416,980.02           | 22,416,980.02           | 0.00                   |

| TOTAL - Short Term Investments |            |   | 1,093,378,951.83 |        | 1,093,378,951.83 | 1,093,378,951.83 | 0.00            |
|--------------------------------|------------|---|------------------|--------|------------------|------------------|-----------------|
| Future Options                 |            |   |                  |        |                  |                  |                 |
| 3DN6C 2120                     | 3DN6C 2120 | S&P 500 3rd Week Optn Jul16C July 2016 2120 Call 07/15/2016 2120. CALL      | 7,575.00         | 24.300 | 38,521,875.00    | 46,018,125.00    | 7,496,250.00    |
| 3DN6C 2125                     | 3DN6C 2125 | S&P 500 3rd Week Optn Jul16C July 2016 2125 Call 07/15/2016 2125. CALL      | 2,000.00         | 22.300 | 10,937,500.00    | 11,150,000.00    | 212,500.00      |
| 3DN6C 2130                     | 3DN6C 2130 | S&P 500 3rd Week Optn Jul16C July 2016 2130 Call 07/15/2016 2130. CALL      | 500.00           | 20.400 | 2,775,000.00     | 2,550,000.00     | (225,000.00)    |
| 3DN6C 2170                     | 3DN6C 2170 | S&P 500 3rd Week Optn Jul16C July 2016 2170 Call 07/15/2016 2170. CALL      | (22,725.00)      | 8.600  | (42,571,875.00)  | (48,858,750.00)  | (6,286,875.00)  |
| 3DN6C 2175                     | 3DN6C 2175 | S&P 500 3rd Week Optn Jul16C July 2016 2175 Call 07/15/2016 2175. CALL      | (6,000.00)       | 7.600  | (12,000,000.00)  | (11,400,000.00)  | 600,000.00      |
| 3DN6C 2180                     | 3DN6C 2180 | S&P 500 3rd Week Optn Jul16C July 2016 2180 Call 07/15/2016 2180. CALL      | (1,500.00)       | 6.700  | (3,000,000.00)   | (2,512,500.00)   | 487,500.00      |
| 3DN6P 1400                     | 3DN6P 1400 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1400 Put 07/15/2016 1400. PUT | 10,000.00        | 2.200  | 24,725,000.00    | 5,500,000.00     | (19,225,000.00) |
| 3DN6P 1425                     | 3DN6P 1425 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1425 Put 07/15/2016 1425. PUT | 1,000.00         | 2.500  | 625,000.00       | 625,000.00       | 0.00            |
| 3DN6P 1450                     | 3DN6P 1450 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1450 Put 07/15/2016 1450. PUT | 3,000.00         | 2.850  | 2,225,000.00     | 2,137,500.00     | (87,500.00)     |
| EVM6C 2110                     | EVM6C 2110 | S&P 500 EOM Opt (Euro Style) JUNE 16 2110 Call 06/30/2016 2110. CALL        | 2,500.00         | 23.300 | 15,093,750.00    | 14,562,500.00    | (531,250.00)    |
| EVM6C 2160                     | EVM6C 2160 | S&P 500 EOM Opt (Euro Style) JUNE 16 2160 Call 06/30/2016 2160. CALL        | (7,500.00)       | 7.900  | (16,312,500.00)  | (14,812,500.00)  | 1,500,000.00    |
| EVM6P 1400                     | EVM6P 1400 | S&P 500 EOM Opt (Euro Style) JUNE '16 1400 Put 06/30/2016 1400. PUT         | 5,500.00         | 1.500  | 5,593,750.00     | 2,062,500.00     | (3,531,250.00)  |
| EVM6P 1425                     | EVM6P 1425 | S&P 500 EOM Opt (Euro Style) JUNE '16 1425 Put 06/30/2016 1425. PUT         | 1,000.00         | 1.750  | 1,250,000.00     | 437,500.00       | (812,500.00)    |
| EVM6P 1450                     | EVM6P 1450 | S&P 500 EOM Opt (Euro Style) JUNE '16 1450 Put 06/30/2016 1450. PUT         | 7,500.00         | 2.000  | 11,125,000.00    | 3,750,000.00     | (7,375,000.00)  |
| EVN6C 2125                     | EVN6C 2125 | S&P 500 EOM Opt July '16 2125 Call 07/29/2016 2125. CALL                    | 2,000.00         | 26.600 | 7,007,500.00     | 13,300,000.00    | 6,292,500.00    |
| EVN6C 2130                     | EVN6C 2130 | S&P 500 EOM Opt July '16 2130 Call 07/29/2016 2130. CALL                    | 8,000.00         | 24.600 | 31,383,750.00    | 49,200,000.00    | 17,816,250.00   |
| EVN6C 2135                     | EVN6C 2135 | S&P 500 EOM Opt July '16 2135 Call 07/29/2016 2135. CALL                    | 3,000.00         | 22.700 | 15,815,625.00    | 17,025,000.00    | 1,209,375.00    |
| EVN6C 2140                     | EVN6C 2140 | S&P 500 EOM Opt July '16 2140 Call 07/29/2016 2140. CALL                    | 2,000.00         | 20.800 | 11,186,250.00    | 10,400,000.00    | (786,250.00)    |
| EVN6C 2175                     | EVN6C 2175 | S&P 500 EOM Opt July '16 2175 Call 07/29/2016 2175. CALL                    | (6,000.00)       | 10.400 | (8,025,000.00)   | (15,600,000.00)  | (7,575,000.00)  |
| EVN6C 2180                     | EVN6C 2180 | S&P 500 EOM Opt July '16 2180 Call 07/29/2016 2180. CALL                    | (24,000.00)      | 9.300  | (35,625,000.00)  | (55,800,000.00)  | (20,175,000.00) |
| EVN6C 2185                     | EVN6C 2185 | S&P 500 EOM Opt July '16 2185 Call 07/29/2016 2185. CALL                    | (9,000.00)       | 8.300  | (17,625,000.00)  | (18,675,000.00)  | (1,050,000.00)  |
| EVN6C 2190                     | EVN6C 2190 | S&P 500 EOM Opt July '16 2190 Call 07/29/2016 2190. CALL                    | (6,000.00)       | 7.300  | (12,375,000.00)  | (10,950,000.00)  | 1,425,000.00    |
| EVN6P 1400                     | EVN6P 1400 | S&P 500 EOM Opt July '16 1400 Put 07/29/2016 1400. PUT                      | 3,000.00         | 2.950  | 3,250,000.00     | 2,212,500.00     | (1,037,500.00)  |
| EVN6P 1425                     | EVN6P 1425 | S&P 500 EOM Opt July '16 1425 Put 07/29/2016 1425. PUT                      | 3,000.00         | 3.300  | 3,000,000.00     | 2,475,000.00     | (525,000.00)    |
| EVN6P 1450                     | EVN6P 1450 | S&P 500 EOM Opt July '16 1450 Put 07/29/2016 1450. PUT                      | 2,000.00         | 3.650  | 2,300,000.00     | 1,825,000.00     | (475,000.00)    |

|            |            |   |            |       |                 |                |                 |
|------------|------------|---|------------|-------|-----------------|----------------|-----------------|
| SPJ6C 2215 | SPJ6C 2215 | S&P 500 Future April 16 2215 Call 04/15/2016 2215. CALL | (1,500.00) | 0.050 | (2,775,000.00)  | (18,750.00)    | 2,756,250.00    |
| SPJ6P 1400 | SPJ6P 1400 | S&P 500 Future Apr 16 1400 Put 04/15/2016 1400. PUT     | 9,426.00   | 0.050 | 4,533,635.00    | 117,825.00     | (4,415,810.00)  |
| SPJ6P 1500 | SPJ6P 1500 | S&P 500 Future Apr 16 1500 Put 04/15/2016 1500. PUT     | 9,000.00   | 0.050 | 17,896,875.00   | 112,500.00     | (17,784,375.00) |
| SPJ6P 1600 | SPJ6P 1600 | S&P 500 Future Apr 16 1600 Put 04/15/2016 1600. PUT     | (4,000.00) | 0.100 | (15,225,000.00) | (100,000.00)   | 15,125,000.00   |
| SPJ6P 1610 | SPJ6P 1610 | S&P 500 Future Apr 16 1610 Put 04/15/2016 1610. PUT     | (2,000.00) | 0.100 | (6,500,000.00)  | (50,000.00)    | 6,450,000.00    |
| SPJ6P 1620 | SPJ6P 1620 | S&P 500 Future Apr 16 1620 Put 04/15/2016 1620. PUT     | (2,000.00) | 0.100 | (5,750,000.00)  | (50,000.00)    | 5,700,000.00    |
| SPJ6P 1625 | SPJ6P 1625 | S&P 500 Future Apr 16 1625 Put 04/15/2016 1625. PUT     | (3,000.00) | 0.100 | (9,525,000.00)  | (75,000.00)    | 9,450,000.00    |
| SPJ6P 1635 | SPJ6P 1635 | S&P 500 Future Apr 16 1635 Put 04/15/2016 1635. PUT     | (1,000.00) | 0.100 | (4,750,000.00)  | (25,000.00)    | 4,725,000.00    |
| SPJ6P 1640 | SPJ6P 1640 | S&P 500 Future Apr 16 1640 Put 04/15/2016 1640. PUT     | (500.00)   | 0.100 | (2,212,500.00)  | (12,500.00)    | 2,200,000.00    |
| SPJ6P 1650 | SPJ6P 1650 | S&P 500 Future Apr 16 1650 Put 04/15/2016 1650. PUT     | (1,500.00) | 0.150 | (5,831,250.00)  | (56,250.00)    | 5,775,000.00    |
| SPJ6P 1700 | SPJ6P 1700 | S&P 500 Future Apr 16 1700 Put 04/15/2016 1700. PUT     | (500.00)   | 0.150 | (5,662,500.00)  | (18,750.00)    | 5,643,750.00    |
| SPJ6P 1705 | SPJ6P 1705 | S&P 500 Future Apr 16 1705 Put 04/15/2016 1705. PUT     | (5,250.00) | 0.200 | (43,568,750.00) | (262,500.00)   | 43,306,250.00   |
| SPJ6P 1710 | SPJ6P 1710 | S&P 500 Future Apr 16 1710 Put 04/15/2016 1710. PUT     | (6,250.00) | 0.200 | (46,620,475.00) | (312,500.00)   | 46,307,975.00   |
| SPK6C 2150 | SPK6C 2150 | S&P 500 Future May 16 2150 CALL 05/20/2016 2150. CALL   | (1,900.00) | 2.600 | (1,515,625.00)  | (1,235,000.00) | 280,625.00      |
| SPK6C 2155 | SPK6C 2155 | S&P 500 Future May 16 2155 CALL 05/20/2016 2155. CALL   | (3,000.00) | 2.150 | (1,819,375.00)  | (1,612,500.00) | 206,875.00      |
| SPK6C 2160 | SPK6C 2160 | S&P 500 Future May 16 2160 CALL 05/20/2016 2160. CALL   | (8,500.00) | 1.750 | (4,102,500.00)  | (3,718,750.00) | 383,750.00      |
| SPK6C 2175 | SPK6C 2175 | S&P 500 Future May 16 2175 CALL 05/20/2016 2175. CALL   | (2,800.00) | 1.000 | (1,225,000.00)  | (700,000.00)   | 525,000.00      |
| SPK6P 1600 | SPK6P 1600 | S&P 500 Future May 16 1600 Put 05/20/2016 1600. PUT     | (1,000.00) | 0.950 | (4,000,000.00)  | (237,500.00)   | 3,762,500.00    |
| SPK6P 1605 | SPK6P 1605 | S&P 500 Future May 16 1605 Put 05/20/2016 1605. PUT     | (4,000.00) | 0.950 | (12,762,500.00) | (950,000.00)   | 11,812,500.00   |
| SPK6P 1610 | SPK6P 1610 | S&P 500 Future May 16 1610 Put 05/20/2016 1610. PUT     | (2,500.00) | 1.000 | (6,115,862.50)  | (625,000.00)   | 5,490,862.50    |
| SPK6P 1615 | SPK6P 1615 | S&P 500 Future May 16 1615 Put 05/20/2016 1615. PUT     | (1,000.00) | 1.050 | (2,750,000.00)  | (262,500.00)   | 2,487,500.00    |
| SPK6P 1620 | SPK6P 1620 | S&P 500 Future May 16 1620 Put 05/20/2016 1620. PUT     | (3,000.00) | 1.050 | (7,252,370.00)  | (787,500.00)   | 6,464,870.00    |
| SPK6P 1650 | SPK6P 1650 | S&P 500 Future May 16 1650 Put 05/20/2016 1650. PUT     | (1,000.00) | 1.250 | (1,750,000.00)  | (312,500.00)   | 1,437,500.00    |
| SPK6P 1660 | SPK6P 1660 | S&P 500 Future May 16 1660 Put 05/20/2016 1660. PUT     | (1,000.00) | 1.300 | (2,000,000.00)  | (325,000.00)   | 1,675,000.00    |
| SPK6P 1665 | SPK6P 1665 | S&P 500 Future May 16 1665 Put 05/20/2016 1665. PUT     | (1,000.00) | 1.350 | (2,137,500.00)  | (337,500.00)   | 1,800,000.00    |
| SPK6P 1670 | SPK6P 1670 | S&P 500 Future May 16 1670 Put 05/20/2016 1670. PUT     | (2,000.00) | 1.400 | (4,037,500.00)  | (700,000.00)   | 3,337,500.00    |

|                               |            |  |                    |        |                        |                        |                      |
|-------------------------------|------------|--|--------------------|--------|------------------------|------------------------|----------------------|
| SPK6P 1675                    | SPK6P 1675 | S&P 500 Future May 16 1675 Put 05/20/2016 1675. PUT    | (10,000.00)        | 1.450  | (16,018,537.50)        | (3,625,000.00)         | 12,393,537.50        |
| SPK6P 1700                    | SPK6P 1700 | S&P 500 Future May 16 1700 Put 05/20/2016 1700. PUT    | (1,000.00)         | 1.700  | (1,200,000.00)         | (425,000.00)           | 775,000.00           |
| SPM6C 2100                    | SPM6C 2100 | S&P 500 Future June 16 2100 Call 06/17/2016 2100. CALL | 2,000.00           | 26.300 | 10,330,000.00          | 13,150,000.00          | 2,820,000.00         |
| SPM6C 2120                    | SPM6C 2120 | S&P 500 Future June 16 2120 Call 06/17/2016 2120. CALL | 1,000.00           | 18.000 | 2,750,000.00           | 4,500,000.00           | 1,750,000.00         |
| SPM6C 2140                    | SPM6C 2140 | S&P 500 Future June 16 2140 Call 06/17/2016 2140. CALL | 300.00             | 11.500 | 525,000.00             | 862,500.00             | 337,500.00           |
| SPM6C 2150                    | SPM6C 2150 | S&P 500 Future June 16 2150 Call 06/17/2016 2150. CALL | (7,500.00)         | 8.900  | (12,233,750.00)        | (16,687,500.00)        | (4,453,750.00)       |
| SPM6C 2155                    | SPM6C 2155 | S&P 500 Future June 16 2155 Call 06/17/2016 2155. CALL | (1,000.00)         | 7.700  | (525,000.00)           | (1,925,000.00)         | (1,400,000.00)       |
| SPM6C 2160                    | SPM6C 2160 | S&P 500 Future June 16 2160 Call 06/17/2016 2160. CALL | (1,400.00)         | 6.700  | (750,000.00)           | (2,345,000.00)         | (1,595,000.00)       |
| SPM6C 2165                    | SPM6C 2165 | S&P 500 Future June 16 2165 Call 06/17/2016 2165. CALL | (1,000.00)         | 5.700  | (1,775,000.00)         | (1,425,000.00)         | 350,000.00           |
| SPM6C 2170                    | SPM6C 2170 | S&P 500 Future June 16 2170 Call 06/17/2016 2170. CALL | (4,000.00)         | 4.900  | (3,725,000.00)         | (4,900,000.00)         | (1,175,000.00)       |
| SPM6C 2175                    | SPM6C 2175 | S&P 500 Future June 16 2175 Call 06/17/2016 2175. CALL | (5,000.00)         | 4.200  | (2,792,500.00)         | (5,250,000.00)         | (2,457,500.00)       |
| SPM6C 2180                    | SPM6C 2180 | S&P 500 Future June 16 2180 Call 06/17/2016 2180. CALL | (2,000.00)         | 3.650  | (1,125,000.00)         | (1,825,000.00)         | (700,000.00)         |
| SPM6C 2185                    | SPM6C 2185 | S&P 500 Future June 16 2185 Call 06/17/2016 2185. CALL | (2,000.00)         | 3.150  | (1,083,252.50)         | (1,575,000.00)         | (491,747.50)         |
| SPM6C 2225                    | SPM6C 2225 | S&P 500 Future June 16 2225 Call 06/17/2016 2225. CALL | 12,000.00          | 1.050  | 3,400,000.00           | 3,150,000.00           | (250,000.00)         |
| SPM6P 1400                    | SPM6P 1400 | S&P 500 Future Jun 16 1400 Put 06/17/2016 1400. PUT    | 10,000.00          | 0.950  | 27,250,000.00          | 2,375,000.00           | (24,875,000.00)      |
| SPM6P 1425                    | SPM6P 1425 | S&P 500 Future Jun 16 1425 Put 06/17/2016 1425. PUT    | 25,000.00          | 1.050  | 98,987,500.00          | 6,562,500.00           | (92,425,000.00)      |
| SPM6P 1450                    | SPM6P 1450 | S&P 500 Future Jun 16 1450 Put 06/17/2016 1450. PUT    | 1,000.00           | 1.250  | 750,000.00             | 312,500.00             | (437,500.00)         |
| SPM6P 1475                    | SPM6P 1475 | S&P 500 Future Jun 16 1475 Put 06/17/2016 1475. PUT    | 2,500.00           | 1.400  | 2,240,000.00           | 875,000.00             | (1,365,000.00)       |
| SPM6P 1500                    | SPM6P 1500 | S&P 500 Future Jun 16 1500 Put 06/17/2016 1500. PUT    | 3,000.00           | 1.550  | 12,700,000.00          | 1,162,500.00           | (11,537,500.00)      |
| SPM6P 1650                    | SPM6P 1650 | S&P 500 Future Jun 16 1650 Put 06/17/2016 1650. PUT    | (900.00)           | 3.600  | (1,468,750.00)         | (810,000.00)           | 658,750.00           |
| SPM6P 1655                    | SPM6P 1655 | S&P 500 Future Jun 16 1655 Put 06/17/2016 1655. PUT    | (1,100.00)         | 3.700  | (1,810,000.00)         | (1,017,500.00)         | 792,500.00           |
| SPM6P 1660                    | SPM6P 1660 | S&P 500 Future Jun 16 1660 Put 06/17/2016 1660. PUT    | (1,000.00)         | 3.800  | (1,500,000.00)         | (950,000.00)           | 550,000.00           |
| SPM6P 1675                    | SPM6P 1675 | S&P 500 Future Jun 16 1675 Put 06/17/2016 1675. PUT    | (3,000.00)         | 4.150  | (4,129,900.00)         | (3,112,500.00)         | 1,017,400.00         |
| SPM6P 1680                    | SPM6P 1680 | S&P 500 Future Jun 16 1680 Put 06/17/2016 1680. PUT    | (1,000.00)         | 4.300  | (1,500,000.00)         | (1,075,000.00)         | 425,000.00           |
| SPM6P 1700                    | SPM6P 1700 | S&P 500 Future Jun 16 1700 Put 06/17/2016 1700. PUT    | (5,000.00)         | 4.900  | (7,125,000.00)         | (6,125,000.00)         | 1,000,000.00         |
| <b>TOTAL - Future Options</b> |            |  | <b>(51,024.00)</b> |        | <b>(38,006,762.50)</b> | <b>(26,055,300.00)</b> | <b>11,951,462.50</b> |

|   |                  |                  |                  |               |
|---|------------------|------------------|------------------|---------------|
| <b>TOTAL - Catalyst Hedged Futures Fund</b> | 2,243,327,927.83 | 2,211,985,934.47 | 2,228,495,501.83 | 16,509,567.36 |
|---|------------------|------------------|------------------|---------------|



## CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

Portfolio Valuation  
Catalyst Hedged Futures Fund (1911)  
As of Date: 4/29/2016  
Quoted in U.S. Dollar

| Security Id                            | Ticker | Security Description                                      | Quantity                | Price   | Book Value              | Market Value            | Unrealized Gain/(Loss) |
|--|--------|---|-------------------------|---------|-------------------------|-------------------------|------------------------|
| <b>Taxable Bond - Domestic</b>         |        |   |                         |         |                         |                         |                        |
| 912828A75                              |        | United States Treasury Notes 1 1/2% Due 12/31/2018 JD31   | 100,000,000.00          | 101.652 | 101,208,432.85          | 101,652,300.00          | 443,867.15             |
| 912828B33                              |        | United States Treasury Notes 1 1/2% Due 1/31/2019 JJ31    | 50,000,000.00           | 101.652 | 50,669,568.84           | 50,826,150.00           | 156,581.16             |
| 912828C24                              |        | United States Treasury Notes 1 1/2% Due 2/28/2019 FA31    | 50,000,000.00           | 101.672 | 50,693,731.58           | 50,835,950.00           | 142,218.42             |
| 912828D80                              |        | United States Treasury Notes 1 5/8% Due 8/31/2019 FA31    | 100,000,000.00          | 102.039 | 102,007,134.30          | 102,039,100.00          | 31,965.70              |
| 912828L40                              |        | United States Treasury Notes 1% Due 9/15/2018 MS15        | 100,000,000.00          | 100.371 | 99,962,816.10           | 100,371,100.00          | 408,283.90             |
| 912828M64                              |        | United States Treasury Notes 1 1/4% Due 11/15/2018 MN15   | 100,000,000.00          | 100.969 | 100,621,363.81          | 100,968,800.00          | 347,436.19             |
| 912828N63                              |        | United States Treasury Notes 1 1/8% Due 1/15/2019 JJ15    | 200,000,000.00          | 100.629 | 200,625,099.96          | 201,257,800.00          | 632,700.04             |
| 912828P53                              |        | United States Treasury Notes 0 3/4% Due 2/15/2019 FA15    | 50,000,000.00           | 99.606  | 49,653,349.01           | 49,802,750.00           | 149,400.99             |
| 912828Q52                              |        | United States Treasury Notes 0 7/8% Due 4/15/2019 AO15    | 200,000,000.00          | 99.863  | 199,260,462.01          | 199,726,600.00          | 466,137.99             |
| 912828SH4                              |        | United States Treasury Notes 1 3/8% Due 2/28/2019 FA31    | 100,000,000.00          | 101.320 | 101,146,635.34          | 101,320,300.00          | 173,664.66             |
| 912828TW0                              |        | United States Treasury Notes 0 3/4% Due 10/31/2017 AO31   | 100,000,000.00          | 100.063 | 99,953,602.30           | 100,062,500.00          | 108,897.70             |
| 912828XF2                              |        | United States Treasury Notes 1 1/8% Due 6/15/2018 JD15    | 100,000,000.00          | 100.676 | 100,228,606.05          | 100,675,800.00          | 447,193.95             |
| 912828XK1                              |        | United States Treasury Notes 0 7/8% Due 7/15/2018 JJ15    | 100,000,000.00          | 100.121 | 99,689,754.54           | 100,121,100.00          | 431,345.46             |
| <b>TOTAL - Taxable Bond - Domestic</b> |        |   | <b>1,350,000,000.00</b> |         | <b>1,355,720,556.69</b> | <b>1,359,660,250.00</b> | <b>3,939,693.31</b>    |
| <b>Short Term Investments</b>          |        |   |                         |         |                         |                         |                        |
| 31607A109                              | FNSXX  | Fidelity Money Market PT-INS                              | 647,905,965.04          | 0.000   | 647,905,965.04          | 647,905,965.04          | 0.00                   |
| 872281100                              | CRIXX  | TCG Cash Reserve Govt Money Market Inst                   | 24,923,361.97           | 0.000   | 24,923,361.97           | 24,923,361.97           | 0.00                   |
| 87228A100                              | GQIXX  | TCG US GOVT PR LIQ MMKT - INST MMKT - INST                | 24,923,379.15           | 0.000   | 24,923,379.15           | 24,923,379.15           | 0.00                   |
| 87229H104                              | GAIXX  | TCG US GOVT ADV MMKT - INST                               | 24,923,533.60           | 0.000   | 24,923,533.60           | 24,923,533.60           | 0.00                   |
| 87229J100                              | LSIXX  | TCG Liquid Assets Govt Money Market Inst                  | 24,923,374.55           | 0.000   | 24,923,374.55           | 24,923,374.55           | 0.00                   |
| 87229K107                              | GLIXX  | TCG Financial Services LLC US Govt Select Money Market Fd | 24,923,391.24           | 0.000   | 24,923,391.24           | 24,923,391.24           | 0.00                   |
| 87229L105                              | LPIXX  | TCG Liquidity Plus Govt Money Market Inst                 | 24,923,383.11           | 0.000   | 24,923,383.11           | 24,923,383.11           | 0.00                   |
| 87229M103                              | GXIXX  | TCG US GOVT MAX MMKT - INST MMKT - INST                   | 24,923,398.38           | 0.000   | 24,923,398.38           | 24,923,398.38           | 0.00                   |
| 87229T108                              | GRIXX  | TCG Financial Services LLC US Govt Premier MoneyMarket Fd | 24,923,357.63           | 0.000   | 24,923,357.63           | 24,923,357.63           | 0.00                   |

|                                       |       |  |                       |        |                       |                       |                 |
|---------------------------------------|-------|--|-----------------------|--------|-----------------------|-----------------------|-----------------|
| 87229X109                             | GUIXX | TCG Financial Services LLC US Govt Ultra Money Market<br>Fd                    | 24,923,391.67         | 0.000  | 24,923,391.67         | 24,923,391.67         | 0.00            |
| 878056100                             | DLIXX | TCG Daily Liquidity Govt Money Market Inst                                     | 24,923,507.43         | 0.000  | 24,923,507.43         | 24,923,507.43         | 0.00            |
| <b>TOTAL - Short Term Investments</b> |       |  | <b>897,140,043.77</b> |        | <b>897,140,043.77</b> | <b>897,140,043.77</b> | <b>0.00</b>     |
| <b>Future Options</b>                 |       |  |                       |        |                       |                       |                 |
| 3DN6C 2120                            | 3DN6C | S&P 500 3rd Week Optn Jul16C July 2016 2120 Call<br>07/15/2016 2120. CALL      | 7,925.00              | 20.500 | 40,709,375.00         | 40,615,625.00         | (93,750.00)     |
| 3DN6C 2125                            | 3DN6C | S&P 500 3rd Week Optn Jul16C July 2016 2125 Call<br>07/15/2016 2125. CALL      | 2,000.00              | 18.500 | 10,937,500.00         | 9,250,000.00          | (1,687,500.00)  |
| 3DN6C 2130                            | 3DN6C | S&P 500 3rd Week Optn Jul16C July 2016 2130 Call<br>07/15/2016 2130. CALL      | 500.00                | 16.700 | 2,775,000.00          | 2,087,500.00          | (687,500.00)    |
| 3DN6C 2170                            | 3DN6C | S&P 500 3rd Week Optn Jul16C July 2016 2170 Call<br>07/15/2016 2170. CALL      | (23,775.00)           | 6.600  | (44,934,375.00)       | (39,228,750.00)       | 5,705,625.00    |
| 3DN6C 2175                            | 3DN6C | S&P 500 3rd Week Optn Jul16C July 2016 2175 Call<br>07/15/2016 2175. CALL      | (6,000.00)            | 5.800  | (12,000,000.00)       | (8,700,000.00)        | 3,300,000.00    |
| 3DN6C 2180                            | 3DN6C | S&P 500 3rd Week Optn Jul16C July 2016 2180 Call<br>07/15/2016 2180. CALL      | (1,500.00)            | 5.000  | (3,000,000.00)        | (1,875,000.00)        | 1,125,000.00    |
| 3DN6C 2300                            | 3DN6C | S&P 500 3rd Week Optn Jul16C July 2016 2300 Call<br>07/15/2016 2300. CALL      | 6,000.00              | 0.500  | 1,500,000.00          | 750,000.00            | (750,000.00)    |
| 3DN6C 2390                            | 3DN6C | S&P 500 3rd Week Optn Jul16C July 2016 2390 Call<br>07/15/2016 2390. CALL      | 1,000.00              | 0.250  | 100,000.00            | 62,500.00             | (37,500.00)     |
| 3DN6C 2400                            | 3DN6C | S&P 500 3rd Week Optn Jul16C July 2016 2400 Call<br>07/15/2016 2400. CALL      | 5,325.00              | 0.250  | 553,750.00            | 332,812.50            | (220,937.50)    |
| 3DN6P 1400                            | 3DN6P | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1400 Put<br>07/15/2016 1400. PUT | 18,500.00             | 1.400  | 27,531,250.00         | 6,475,000.00          | (21,056,250.00) |
| 3DN6P 1425                            | 3DN6P | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1425 Put<br>07/15/2016 1425. PUT | 8,000.00              | 1.600  | 3,141,627.89          | 3,200,000.00          | 58,372.11       |
| 3DN6P 1450                            | 3DN6P | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1450 Put<br>07/15/2016 1450. PUT | 11,500.00             | 1.800  | 5,537,500.00          | 5,175,000.00          | (362,500.00)    |
| EVM6C 2110                            | EVM6C | S&P 500 EOM Opt (Euro Style) JUNE 16 2110 Call<br>06/30/2016 2110. CALL        | 2,500.00              | 19.600 | 15,093,750.00         | 12,250,000.00         | (2,843,750.00)  |
| EVM6C 2160                            | EVM6C | S&P 500 EOM Opt (Euro Style) JUNE 16 2160 Call<br>06/30/2016 2160. CALL        | (7,500.00)            | 5.700  | (16,312,500.00)       | (10,687,500.00)       | 5,625,000.00    |
| EVM6C 2200                            | EVM6C | S&P 500 EOM Opt (Euro Style) JUNE 16 2200 Call<br>06/30/2016 2200. CALL        | (150.00)              | 1.800  | (146,250.00)          | (67,500.00)           | 78,750.00       |
| EVM6C 2350                            | EVM6C | S&P 500 EOM Opt (Euro Style) JUNE 16 2350 Call<br>06/30/2016 2350. CALL        | 2,000.00              | 0.200  | 337,500.00            | 100,000.00            | (237,500.00)    |
| EVM6C 2400                            | EVM6C | S&P 500 EOM Opt (Euro Style) JUNE 16 2400 Call<br>06/30/2016 2400. CALL        | 2,000.00              | 0.100  | 237,500.00            | 50,000.00             | (187,500.00)    |
| EVM6P 1400                            | EVM6P | S&P 500 EOM Opt (Euro Style) JUNE '16 1400 Put<br>06/30/2016 1400. PUT         | 2,000.00              | 0.800  | 1,625,000.00          | 400,000.00            | (1,225,000.00)  |
| EVM6P 1740                            | EVM6P | S&P 500 EOM Opt (Euro Style) JUNE '16 1740 Put<br>06/30/2016 1740. PUT         | (3,000.00)            | 5.300  | (3,612,500.00)        | (3,975,000.00)        | (362,500.00)    |
| EVM6P 1745                            | EVM6P | S&P 500 EOM Opt (Euro Style) JUNE '16 1745 Put<br>06/30/2016 1745. PUT         | (500.00)              | 5.500  | (556,250.00)          | (687,500.00)          | (131,250.00)    |
| EVM6P 1750                            | EVM6P | S&P 500 EOM Opt (Euro Style) JUNE '16 1750 Put<br>06/30/2016 1750. PUT         | (5,500.00)            | 5.700  | (6,731,250.00)        | (7,837,500.00)        | (1,106,250.00)  |
| EVN6C 2125                            | EVN6C | S&P 500 EOM Opt July '16 2125 Call 07/29/2016 2125.<br>CALL                    | 3,000.00              | 23.500 | 13,157,500.00         | 17,625,000.00         | 4,467,500.00    |
| EVN6C 2130                            | EVN6C | S&P 500 EOM Opt July '16 2130 Call 07/29/2016 2130.<br>CALL                    | 8,000.00              | 21.500 | 31,383,750.00         | 43,000,000.00         | 11,616,250.00   |



|            |            |   |             |        |                 |                 |                |
|------------|------------|---|-------------|--------|-----------------|-----------------|----------------|
| EVN6C 2135 | EVN6C 2135 | S&P 500 EOM Opt July '16 2135 Call 07/29/2016 2135. CALL            | 5,000.00    | 19.600 | 26,756,250.00   | 24,500,000.00   | (2,256,250.00) |
| EVN6C 2140 | EVN6C 2140 | S&P 500 EOM Opt July '16 2140 Call 07/29/2016 2140. CALL            | 3,000.00    | 17.800 | 17,036,250.00   | 13,350,000.00   | (3,686,250.00) |
| EVN6C 2175 | EVN6C 2175 | S&P 500 EOM Opt July '16 2175 Call 07/29/2016 2175. CALL            | (9,000.00)  | 8.300  | (14,775,000.00) | (18,675,000.00) | (3,900,000.00) |
| EVN6C 2180 | EVN6C 2180 | S&P 500 EOM Opt July '16 2180 Call 07/29/2016 2180. CALL            | (24,000.00) | 7.400  | (35,625,000.00) | (44,400,000.00) | (8,775,000.00) |
| EVN6C 2185 | EVN6C 2185 | S&P 500 EOM Opt July '16 2185 Call 07/29/2016 2185. CALL            | (15,000.00) | 6.500  | (29,625,000.00) | (24,375,000.00) | 5,250,000.00   |
| EVN6C 2190 | EVN6C 2190 | S&P 500 EOM Opt July '16 2190 Call 07/29/2016 2190. CALL            | (9,000.00)  | 5.800  | (18,750,000.00) | (13,050,000.00) | 5,700,000.00   |
| EVN6C 2300 | EVN6C 2300 | S&P 500 EOM Opt July '16 2300 Call 07/29/2016 2300. CALL            | 450.00      | 0.700  | 146,250.00      | 78,750.00       | (67,500.00)    |
| EVN6C 2325 | EVN6C 2325 | S&P 500 EOM Opt July '16 2325 Call 07/29/2016 2325. CALL            | 3,300.00    | 0.550  | 1,072,500.00    | 453,750.00      | (618,750.00)   |
| EVN6C 2400 | EVN6C 2400 | S&P 500 EOM Opt July '16 2400 Call 07/29/2016 2400. CALL            | 2,200.00    | 0.300  | 220,000.00      | 165,000.00      | (55,000.00)    |
| EVN6P 1400 | EVN6P 1400 | S&P 500 EOM Opt July '16 1400 Put 07/29/2016 1400. PUT              | 8,000.00    | 2.000  | 7,250,000.00    | 4,000,000.00    | (3,250,000.00) |
| EVN6P 1425 | EVN6P 1425 | S&P 500 EOM Opt July '16 1425 Put 07/29/2016 1425. PUT              | 3,000.00    | 2.250  | 3,000,000.00    | 1,687,500.00    | (1,312,500.00) |
| EVN6P 1450 | EVN6P 1450 | S&P 500 EOM Opt July '16 1450 Put 07/29/2016 1450. PUT              | 2,000.00    | 2.500  | 2,300,000.00    | 1,250,000.00    | (1,050,000.00) |
| EVN6P 1475 | EVN6P 1475 | S&P 500 EOM Opt July '16 1475 Put 07/29/2016 1475. PUT              | 2,000.00    | 2.800  | 1,250,000.00    | 1,400,000.00    | 150,000.00     |
| EVN6P 1500 | EVN6P 1500 | S&P 500 EOM Opt July '16 1500 Put 07/29/2016 1500. PUT              | 8,000.00    | 3.100  | 5,750,000.00    | 6,200,000.00    | 450,000.00     |
| EVQ6C 2165 | EVQ6C 2165 | S&P 500 EOM Opt (Euro Style) AUG 16 2165 Call 08/31/2016 2165. CALL | 1,500.00    | 19.700 | 7,425,000.00    | 7,387,500.00    | (37,500.00)    |
| EVQ6C 2170 | EVQ6C 2170 | S&P 500 EOM Opt (Euro Style) AUG 16 2170 Call 08/31/2016 2170. CALL | 2,500.00    | 18.100 | 12,268,750.00   | 11,312,500.00   | (956,250.00)   |
| EVQ6C 2175 | EVQ6C 2175 | S&P 500 EOM Opt (Euro Style) AUG 16 2175 Call 08/31/2016 2175. CALL | 1,500.00    | 16.500 | 7,525,000.00    | 6,187,500.00    | (1,337,500.00) |
| EVQ6C 2180 | EVQ6C 2180 | S&P 500 EOM Opt (Euro Style) AUG 16 2180 Call 08/31/2016 2180. CALL | 500.00      | 15.100 | 2,435,000.00    | 1,887,500.00    | (547,500.00)   |
| EVQ6C 2215 | EVQ6C 2215 | S&P 500 EOM Opt (Euro Style) AUG 16 2215 Call 08/31/2016 2215. CALL | (4,500.00)  | 7.700  | (8,250,000.00)  | (8,662,500.00)  | (412,500.00)   |
| EVQ6C 2220 | EVQ6C 2220 | S&P 500 EOM Opt (Euro Style) AUG 16 2220 Call 08/31/2016 2220. CALL | (7,500.00)  | 6.900  | (13,687,500.00) | (12,937,500.00) | 750,000.00     |
| EVQ6C 2225 | EVQ6C 2225 | S&P 500 EOM Opt (Euro Style) AUG 16 2225 Call 08/31/2016 2225. CALL | (4,500.00)  | 6.200  | (8,250,000.00)  | (6,975,000.00)  | 1,275,000.00   |
| EVQ6C 2230 | EVQ6C 2230 | S&P 500 EOM Opt (Euro Style) AUG 16 2230 Call 08/31/2016 2230. CALL | (1,500.00)  | 5.600  | (2,625,000.00)  | (2,100,000.00)  | 525,000.00     |
| SPK6C 2150 | SPK6C 2150 | S&P 500 Future May 16 2150 CALL 05/20/2016 2150. CALL               | (2,700.00)  | 0.800  | (1,785,625.00)  | (540,000.00)    | 1,245,625.00   |
| SPK6C 2155 | SPK6C 2155 | S&P 500 Future May 16 2155 CALL 05/20/2016 2155. CALL               | (12,200.00) | 0.650  | (6,265,624.93)  | (1,982,500.00)  | 4,283,124.93   |
| SPK6C 2160 | SPK6C 2160 | S&P 500 Future May 16 2160 CALL 05/20/2016 2160. CALL               | (9,500.00)  | 0.450  | (4,615,000.00)  | (1,068,750.00)  | 3,546,250.00   |
| SPK6C 2175 | SPK6C 2175 | S&P 500 Future May 16 2175 CALL 05/20/2016 2175. CALL               | (2,800.00)  | 0.300  | (1,225,000.00)  | (210,000.00)    | 1,015,000.00   |

|            |            |  |             |        |                 |                 |               |
|------------|------------|--|-------------|--------|-----------------|-----------------|---------------|
| SPK6C 2220 | SPK6C 2220 | S&P 500 Future May 16 2220 CALL 05/20/2016 2220. CALL  | 250.00      | 0.150  | 25,000.00       | 9,375.00        | (15,625.00)   |
| SPK6C 2225 | SPK6C 2225 | S&P 500 Future May 16 2225 CALL 05/20/2016 2225. CALL  | 7,750.00    | 0.150  | 1,075,000.00    | 290,625.00      | (784,375.00)  |
| SPK6P 1600 | SPK6P 1600 | S&P 500 Future May 16 1600 Put 05/20/2016 1600. PUT    | (1,000.00)  | 0.200  | (4,000,000.00)  | (50,000.00)     | 3,950,000.00  |
| SPK6P 1605 | SPK6P 1605 | S&P 500 Future May 16 1605 Put 05/20/2016 1605. PUT    | (4,000.00)  | 0.200  | (12,762,500.00) | (200,000.00)    | 12,562,500.00 |
| SPK6P 1610 | SPK6P 1610 | S&P 500 Future May 16 1610 Put 05/20/2016 1610. PUT    | (2,500.00)  | 0.200  | (6,115,862.50)  | (125,000.00)    | 5,990,862.50  |
| SPK6P 1615 | SPK6P 1615 | S&P 500 Future May 16 1615 Put 05/20/2016 1615. PUT    | (1,000.00)  | 0.250  | (2,750,000.00)  | (62,500.00)     | 2,687,500.00  |
| SPK6P 1620 | SPK6P 1620 | S&P 500 Future May 16 1620 Put 05/20/2016 1620. PUT    | (3,000.00)  | 0.250  | (7,252,370.00)  | (187,500.00)    | 7,064,870.00  |
| SPK6P 1650 | SPK6P 1650 | S&P 500 Future May 16 1650 Put 05/20/2016 1650. PUT    | (1,000.00)  | 0.250  | (1,750,000.00)  | (62,500.00)     | 1,687,500.00  |
| SPK6P 1660 | SPK6P 1660 | S&P 500 Future May 16 1660 Put 05/20/2016 1660. PUT    | (1,000.00)  | 0.250  | (2,000,000.00)  | (62,500.00)     | 1,937,500.00  |
| SPK6P 1665 | SPK6P 1665 | S&P 500 Future May 16 1665 Put 05/20/2016 1665. PUT    | (1,000.00)  | 0.250  | (2,137,500.00)  | (62,500.00)     | 2,075,000.00  |
| SPK6P 1670 | SPK6P 1670 | S&P 500 Future May 16 1670 Put 05/20/2016 1670. PUT    | (2,000.00)  | 0.250  | (4,037,500.00)  | (125,000.00)    | 3,912,500.00  |
| SPK6P 1675 | SPK6P 1675 | S&P 500 Future May 16 1675 Put 05/20/2016 1675. PUT    | (10,000.00) | 0.300  | (16,018,537.50) | (750,000.00)    | 15,268,537.50 |
| SPK6P 1700 | SPK6P 1700 | S&P 500 Future May 16 1700 Put 05/20/2016 1700. PUT    | (1,000.00)  | 0.350  | (1,200,000.00)  | (87,500.00)     | 1,112,500.00  |
| SPM6C 2100 | SPM6C 2100 | S&P 500 Future June 16 2100 Call 06/17/2016 2100. CALL | 2,000.00    | 20.500 | 10,330,000.00   | 10,250,000.00   | (80,000.00)   |
| SPM6C 2120 | SPM6C 2120 | S&P 500 Future June 16 2120 Call 06/17/2016 2120. CALL | 1,000.00    | 12.900 | 2,750,000.00    | 3,225,000.00    | 475,000.00    |
| SPM6C 2140 | SPM6C 2140 | S&P 500 Future June 16 2140 Call 06/17/2016 2140. CALL | 300.00      | 7.400  | 525,000.00      | 555,000.00      | 30,000.00     |
| SPM6C 2150 | SPM6C 2150 | S&P 500 Future June 16 2150 Call 06/17/2016 2150. CALL | (7,500.00)  | 5.400  | (12,233,750.00) | (10,125,000.00) | 2,108,750.00  |
| SPM6C 2155 | SPM6C 2155 | S&P 500 Future June 16 2155 Call 06/17/2016 2155. CALL | (1,000.00)  | 4.550  | (525,000.00)    | (1,137,500.00)  | (612,500.00)  |
| SPM6C 2160 | SPM6C 2160 | S&P 500 Future June 16 2160 Call 06/17/2016 2160. CALL | (1,400.00)  | 3.850  | (750,000.00)    | (1,347,500.00)  | (597,500.00)  |
| SPM6C 2165 | SPM6C 2165 | S&P 500 Future June 16 2165 Call 06/17/2016 2165. CALL | (1,000.00)  | 3.250  | (1,775,000.00)  | (812,500.00)    | 962,500.00    |
| SPM6C 2170 | SPM6C 2170 | S&P 500 Future June 16 2170 Call 06/17/2016 2170. CALL | (4,000.00)  | 2.700  | (3,725,000.00)  | (2,700,000.00)  | 1,025,000.00  |
| SPM6C 2175 | SPM6C 2175 | S&P 500 Future June 16 2175 Call 06/17/2016 2175. CALL | (5,000.00)  | 2.300  | (2,792,500.00)  | (2,875,000.00)  | (82,500.00)   |
| SPM6C 2180 | SPM6C 2180 | S&P 500 Future June 16 2180 Call 06/17/2016 2180. CALL | (2,000.00)  | 1.950  | (1,125,000.00)  | (975,000.00)    | 150,000.00    |
| SPM6C 2185 | SPM6C 2185 | S&P 500 Future June 16 2185 Call 06/17/2016 2185. CALL | (2,000.00)  | 1.700  | (1,083,252.50)  | (850,000.00)    | 233,252.50    |
| SPM6C 2195 | SPM6C 2195 | S&P 500 Future June 16 2195 Call 06/17/2016 2195. CALL | (3,000.00)  | 1.250  | (3,152,500.00)  | (937,500.00)    | 2,215,000.00  |
| SPM6C 2200 | SPM6C 2200 | S&P 500 Future June 16 2200 Call 06/17/2016 2200. CALL | (3,100.00)  | 1.100  | (2,395,937.50)  | (852,500.00)    | 1,543,437.50  |

|   |            |  |                         |       |                         |                         |                      |
|---|------------|--|-------------------------|-------|-------------------------|-------------------------|----------------------|
| SPM6C 2225                                  | SPM6C 2225 | S&P 500 Future June 16 2225 Call 06/17/2016 2225. CALL | 40,000.00               | 0.600 | 11,770,000.00           | 6,000,000.00            | (5,770,000.00)       |
| SPM6P 1400                                  | SPM6P 1400 | S&P 500 Future Jun 16 1400 Put 06/17/2016 1400. PUT    | 2,000.00                | 0.400 | 5,125,000.00            | 200,000.00              | (4,925,000.00)       |
| SPM6P 1425                                  | SPM6P 1425 | S&P 500 Future Jun 16 1425 Put 06/17/2016 1425. PUT    | 6,100.00                | 0.500 | 22,450,000.00           | 762,500.00              | (21,687,500.00)      |
| SPM6P 1425                                  | SPM6P 1425 | S&P 500 Future Jun 16 1425 Put 06/17/2016 1425. PUT    | (2,100.00)              | 0.500 | (150,000.00)            | (262,500.00)            | (112,500.00)         |
| SPM6P 1450                                  | SPM6P 1450 | S&P 500 Future Jun 16 1450 Put 06/17/2016 1450. PUT    | 1,000.00                | 0.550 | 750,000.00              | 137,500.00              | (612,500.00)         |
| SPM6P 1475                                  | SPM6P 1475 | S&P 500 Future Jun 16 1475 Put 06/17/2016 1475. PUT    | 2,500.00                | 0.600 | 2,240,000.00            | 375,000.00              | (1,865,000.00)       |
| SPM6P 1500                                  | SPM6P 1500 | S&P 500 Future Jun 16 1500 Put 06/17/2016 1500. PUT    | 1,000.00                | 0.700 | 4,500,000.00            | 175,000.00              | (4,325,000.00)       |
| SPM6P 1650                                  | SPM6P 1650 | S&P 500 Future Jun 16 1650 Put 06/17/2016 1650. PUT    | (900.00)                | 1.600 | (1,468,750.00)          | (360,000.00)            | 1,108,750.00         |
| SPM6P 1655                                  | SPM6P 1655 | S&P 500 Future Jun 16 1655 Put 06/17/2016 1655. PUT    | (1,100.00)              | 1.650 | (1,810,000.00)          | (453,750.00)            | 1,356,250.00         |
| SPM6P 1660                                  | SPM6P 1660 | S&P 500 Future Jun 16 1660 Put 06/17/2016 1660. PUT    | (1,000.00)              | 1.700 | (1,500,000.00)          | (425,000.00)            | 1,075,000.00         |
| SPM6P 1675                                  | SPM6P 1675 | S&P 500 Future Jun 16 1675 Put 06/17/2016 1675. PUT    | (3,000.00)              | 1.900 | (4,129,900.00)          | (1,425,000.00)          | 2,704,900.00         |
| SPM6P 1680                                  | SPM6P 1680 | S&P 500 Future Jun 16 1680 Put 06/17/2016 1680. PUT    | (1,000.00)              | 1.950 | (1,500,000.00)          | (487,500.00)            | 1,012,500.00         |
| SPM6P 1690                                  | SPM6P 1690 | S&P 500 Future Jun 16 1690 Put 06/17/2016 1690. PUT    | (1,000.00)              | 2.050 | (1,500,000.00)          | (512,500.00)            | 987,500.00           |
| SPM6P 1695                                  | SPM6P 1695 | S&P 500 Future Jun 16 1695 Put 06/17/2016 1695. PUT    | (1,000.00)              | 2.150 | (1,000,700.00)          | (537,500.00)            | 463,200.00           |
| SPM6P 1700                                  | SPM6P 1700 | S&P 500 Future Jun 16 1700 Put 06/17/2016 1700. PUT    | (12,000.00)             | 2.200 | (15,425,725.00)         | (6,600,000.00)          | 8,825,725.00         |
| SPM6P 1705                                  | SPM6P 1705 | S&P 500 Future Jun 16 1705 Put 06/17/2016 1705. PUT    | (1,000.00)              | 2.300 | (1,000,000.00)          | (575,000.00)            | 425,000.00           |
| SPM6P 1720                                  | SPM6P 1720 | S&P 500 Future Jun 16 1720 Put 06/17/2016 1720. PUT    | (1,000.00)              | 2.550 | (1,250,000.00)          | (637,500.00)            | 612,500.00           |
| <b>TOTAL - Future Options</b>               |            |  | <b>(45,625.00)</b>      |       | <b>(42,493,157.04)</b>  | <b>(1,485,312.50)</b>   | <b>41,007,844.54</b> |
| <b>TOTAL - Catalyst Hedged Futures Fund</b> |            |  | <b>2,247,094,418.77</b> |       | <b>2,210,367,443.42</b> | <b>2,255,314,981.27</b> | <b>44,947,537.85</b> |



## CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

Portfolio Valuation  
Catalyst Hedged Futures Fund (1911)  
As of Date: 5/31/2016  
Quoted in U.S. Dollar

| Security Id                            | Ticker | Security Description                                    | Quantity                | Price   | Book Value              | Market Value            | Unrealized Gain/(Loss) |
|--|--------|---|-------------------------|---------|-------------------------|-------------------------|------------------------|
| <b>Taxable Bond - Domestic</b>         |        |   |                         |         |                         |                         |                        |
| 912828A75                              |        | United States Treasury Notes 1 1/2% Due 12/31/2018 JD31 | 100,000,000.00          | 101.363 | 101,169,296.92          | 101,363,300.00          | 194,003.08             |
| 912828B33                              |        | United States Treasury Notes 1 1/2% Due 1/31/2019 JJ31  | 50,000,000.00           | 101.363 | 50,648,489.68           | 50,681,650.00           | 33,160.32              |
| 912828C24                              |        | United States Treasury Notes 1 1/2% Due 2/28/2019 FA31  | 50,000,000.00           | 101.395 | 50,672,705.43           | 50,697,250.00           | 24,544.57              |
| 912828D80                              |        | United States Treasury Notes 1 5/8% Due 8/31/2019 FA31  | 100,000,000.00          | 101.754 | 101,955,571.30          | 101,753,900.00          | (201,671.30)           |
| 912828L40                              |        | United States Treasury Notes 1% Due 9/15/2018 MS15      | 100,000,000.00          | 100.156 | 99,964,081.32           | 100,156,200.00          | 192,118.68             |
| 912828M64                              |        | United States Treasury Notes 1 1/4% Due 11/15/2018 MN15 | 100,000,000.00          | 100.715 | 100,600,236.38          | 100,714,800.00          | 114,563.62             |
| 912828N63                              |        | United States Treasury Notes 1 1/8% Due 1/15/2019 JJ15  | 300,000,000.00          | 100.371 | 300,890,494.85          | 301,113,300.00          | 222,805.15             |
| 912828P53                              |        | United States Treasury Notes 0 3/4% Due 2/15/2019 FA15  | 100,000,000.00          | 99.367  | 99,321,492.49           | 99,367,200.00           | 45,707.51              |
| 912828Q52                              |        | United States Treasury Notes 0 7/8% Due 4/15/2019 AO15  | 200,000,000.00          | 99.606  | 199,281,743.83          | 199,211,000.00          | (70,743.83)            |
| 912828R44                              |        | United States Treasury Notes 0 7/8% Due 5/15/2019 MN15  | 150,000,000.00          | 99.563  | 149,391,823.11          | 149,343,750.00          | (48,073.11)            |
| 912828RT9                              |        | United States Treasury Notes 1 3/8% Due 11/30/2018 MN31 | 100,000,000.00          | 101.047 | 100,918,877.08          | 101,046,900.00          | 128,022.92             |
| 912828SD3                              |        | United States Treasury Notes 1 1/4% Due 1/31/2019 JJ31  | 50,000,000.00           | 100.715 | 50,325,158.09           | 50,357,400.00           | 32,241.91              |
| 912828SH4                              |        | United States Treasury Notes 1 3/8% Due 2/28/2019 FA31  | 100,000,000.00          | 101.047 | 101,111,860.33          | 101,046,900.00          | (64,960.33)            |
| 912828TW0                              |        | United States Treasury Notes 0 3/4% Due 10/31/2017 AO31 | 100,000,000.00          | 99.918  | 99,977,849.16           | 99,918,000.00           | (59,849.16)            |
| 912828XF2                              |        | United States Treasury Notes 1 1/8% Due 6/15/2018 JD15  | 100,000,000.00          | 100.457 | 100,219,456.61          | 100,457,000.00          | 237,543.39             |
| 912828XK1                              |        | United States Treasury Notes 0 7/8% Due 7/15/2018 JJ15  | 100,000,000.00          | 99.930  | 99,702,026.00           | 99,929,700.00           | 227,674.00             |
| <b>TOTAL - Taxable Bond - Domestic</b> |        |   | <b>1,800,000,000.00</b> |         | <b>1,806,151,162.58</b> | <b>1,807,158,250.00</b> | <b>1,007,087.42</b>    |
| <b>Short Term Investments</b>          |        |   |                         |         |                         |                         |                        |
| 31607A208                              | FIPXX  | Fidelity Inst Prime Money Mkt                           | 571,623,087.60          | 0.000   | 571,623,087.60          | 571,623,087.60          | 0.00                   |
| 872281100                              | CRIXX  | TCG Cash Reserve Govt Money Market Inst                 | 24,930,822.96           | 0.000   | 24,930,822.96           | 24,930,822.96           | 0.00                   |
| 87228A100                              | GQIXX  | TCG US GOVT PR LIQ MMKT - INST MMKT - INST              | 24,930,842.63           | 0.000   | 24,930,842.63           | 24,930,842.63           | 0.00                   |
| 87229H104                              | GAIXX  | TCG US GOVT ADV MMKT - INST                             | 24,930,980.88           | 0.000   | 24,930,980.88           | 24,930,980.88           | 0.00                   |
| 87229J100                              | LSIXX  | TCG Liquid Assets Govt Money Market Inst                | 24,930,840.98           | 0.000   | 24,930,840.98           | 24,930,840.98           | 0.00                   |

|                                       |               |  |                       |        |                       |                       |                 |
|---------------------------------------|---------------|--|-----------------------|--------|-----------------------|-----------------------|-----------------|
| 87229K107                             | GLIXX         | TCG Financial Services LLC US Govt Select Money Market<br>Fd                   | 24,930,860.39         | 0.000  | 24,930,860.39         | 24,930,860.39         | 0.00            |
| 87229L105                             | LPIXX         | TCG Liquidity Plus Govt Money Market Inst                                      | 24,930,847.10         | 0.000  | 24,930,847.10         | 24,930,847.10         | 0.00            |
| 87229M103                             | GXIXX         | TCG US GOVT MAX MMKT - INST MMKT - INST  | 24,930,864.14         | 0.000  | 24,930,864.14         | 24,930,864.14         | 0.00            |
| 87229T108                             | GRIXX         | TCG Financial Services LLC US Govt Premier<br>MoneyMarket Fd                   | 24,930,807.07         | 0.000  | 24,930,807.07         | 24,930,807.07         | 0.00            |
| 87229X109                             | GUIXX         | TCG Financial Services LLC US Govt Ultra Money Market<br>Fd                    | 24,930,856.28         | 0.000  | 24,930,856.28         | 24,930,856.28         | 0.00            |
| 878056100                             | DLIXX         | TCG Daily Liquidity Govt Money Market Inst                                     | 24,931,047.90         | 0.000  | 24,931,047.90         | 24,931,047.90         | 0.00            |
| <b>TOTAL - Short Term Investments</b> |               |  | <b>820,931,857.93</b> |        | <b>820,931,857.93</b> | <b>820,931,857.93</b> | <b>0.00</b>     |
| <b>Future Options</b>                 |               |  |                       |        |                       |                       |                 |
| 3DN6C 2120                            | 3DN6C<br>2120 | S&P 500 3rd Week Optn Jul16C July 2016 2120 Call<br>07/15/2016 2120. CALL      | 7,925.00              | 18.200 | 40,709,375.00         | 36,058,750.00         | (4,650,625.00)  |
| 3DN6C 2125                            | 3DN6C<br>2125 | S&P 500 3rd Week Optn Jul16C July 2016 2125 Call<br>07/15/2016 2125. CALL      | 2,000.00              | 16.000 | 10,937,500.00         | 8,000,000.00          | (2,937,500.00)  |
| 3DN6C 2130                            | 3DN6C<br>2130 | S&P 500 3rd Week Optn Jul16C July 2016 2130 Call<br>07/15/2016 2130. CALL      | 500.00                | 14.000 | 2,775,000.00          | 1,750,000.00          | (1,025,000.00)  |
| 3DN6C 2170                            | 3DN6C<br>2170 | S&P 500 3rd Week Optn Jul16C July 2016 2170 Call<br>07/15/2016 2170. CALL      | (26,775.00)           | 3.600  | (46,765,937.50)       | (24,097,500.00)       | 22,668,437.50   |
| 3DN6C 2175                            | 3DN6C<br>2175 | S&P 500 3rd Week Optn Jul16C July 2016 2175 Call<br>07/15/2016 2175. CALL      | (9,000.00)            | 2.900  | (14,162,500.00)       | (6,525,000.00)        | 7,637,500.00    |
| 3DN6C 2180                            | 3DN6C<br>2180 | S&P 500 3rd Week Optn Jul16C July 2016 2180 Call<br>07/15/2016 2180. CALL      | (1,500.00)            | 2.300  | (3,000,000.00)        | (862,500.00)          | 2,137,500.00    |
| 3DN6C 2225                            | 3DN6C<br>2225 | S&P 500 3rd Week Optn Jul16C July 2016 2225 Call<br>07/15/2016 2225. CALL      | 100.00                | 0.600  | 6,250.00              | 15,000.00             | 8,750.00        |
| 3DN6C 2300                            | 3DN6C<br>2300 | S&P 500 3rd Week Optn Jul16C July 2016 2300 Call<br>07/15/2016 2300. CALL      | 12,000.00             | 0.250  | 2,225,000.00          | 750,000.00            | (1,475,000.00)  |
| 3DN6C 2400                            | 3DN6C<br>2400 | S&P 500 3rd Week Optn Jul16C July 2016 2400 Call<br>07/15/2016 2400. CALL      | 825.00                | 0.100  | 82,500.00             | 20,625.00             | (61,875.00)     |
| 3DN6C 2400                            | 3DN6C<br>2400 | S&P 500 3rd Week Optn Jul16C July 2016 2400 Call<br>07/15/2016 2400. CALL      | (500.00)              | 0.100  | (25,000.00)           | (12,500.00)           | 12,500.00       |
| 3DN6P 1400                            | 3DN6P<br>1400 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1400 Put<br>07/15/2016 1400. PUT | 18,500.00             | 0.250  | 27,531,250.00         | 1,156,250.00          | (26,375,000.00) |
| 3DN6P 1425                            | 3DN6P<br>1425 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1425 Put<br>07/15/2016 1425. PUT | 9,975.00              | 0.300  | 3,873,815.39          | 748,125.00            | (3,125,690.39)  |
| 3DN6P 1450                            | 3DN6P<br>1450 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1450 Put<br>07/15/2016 1450. PUT | 11,500.00             | 0.350  | 5,537,500.00          | 1,006,250.00          | (4,531,250.00)  |
| 3DN6P 1475                            | 3DN6P<br>1475 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1475 Put<br>07/15/2016 1475. PUT | 1,000.00              | 0.350  | 750,000.00            | 87,500.00             | (662,500.00)    |
| 3DN6P 1725                            | 3DN6P<br>1725 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1725 Put<br>07/15/2016 1725. PUT | (2,000.00)            | 1.400  | (3,150,000.00)        | (700,000.00)          | 2,450,000.00    |
| 3DN6P 1730                            | 3DN6P<br>1730 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1730 Put<br>07/15/2016 1730. PUT | (1,000.00)            | 1.400  | (1,741,250.00)        | (350,000.00)          | 1,391,250.00    |
| 3DQ6C 2140                            | 3DQ6C<br>2140 | S&P 500 3rd Week Optn AUG16C AUG 2016 2140 Call<br>08/19/2016 2140. CALL       | 2,000.00              | 23.800 | 7,946,875.00          | 11,900,000.00         | 3,953,125.00    |
| 3DQ6C 2180                            | 3DQ6C<br>2180 | S&P 500 3rd Week Optn AUG16C AUG 2016 2180 Call<br>08/19/2016 2180. CALL       | (4,000.00)            | 9.800  | (4,895,000.00)        | (9,800,000.00)        | (4,905,000.00)  |
| 3DQ6C 2185                            | 3DQ6C<br>2185 | S&P 500 3rd Week Optn AUG16C AUG 2016 2185 Call<br>08/19/2016 2185. CALL       | (5,000.00)            | 8.600  | (6,512,500.00)        | (10,750,000.00)       | (4,237,500.00)  |
| 3DQ6C 2190                            | 3DQ6C<br>2190 | S&P 500 3rd Week Optn AUG16C AUG 2016 2190 Call<br>08/19/2016 2190. CALL       | (3,000.00)            | 7.500  | (3,018,750.00)        | (5,625,000.00)        | (2,606,250.00)  |

|            |            |  |             |        |                 |                 |                |
|------------|------------|--|-------------|--------|-----------------|-----------------|----------------|
| 3DQ6C 2195 | 3DQ6C 2195 | S&P 500 3rd Week Optn AUG16C AUG 2016 2195 Call<br>08/19/2016 2195. CALL         | (500.00)    | 6.500  | (443,750.00)    | (812,500.00)    | (368,750.00)   |
| 3DQ6C 2250 | 3DQ6C 2250 | S&P 500 3rd Week Optn AUG16C AUG 2016 2250 Call<br>08/19/2016 2250. CALL         | 12,000.00   | 1.400  | 4,050,000.00    | 4,200,000.00    | 150,000.00     |
| 3DQ6P 1400 | 3DQ6P 1400 | S&P 500 3rd Week Optn Aug16P August 3rd week 16 1400<br>Put 08/19/2016 1400. PUT | 1,500.00    | 0.850  | 1,125,000.00    | 318,750.00      | (806,250.00)   |
| 3DQ6P 1475 | 3DQ6P 1475 | S&P 500 3rd Week Optn Aug16P August 3rd week 16 1475<br>Put 08/19/2016 1475. PUT | 1,000.00    | 1.250  | 1,100,000.00    | 312,500.00      | (787,500.00)   |
| 3DQ6P 1500 | 3DQ6P 1500 | S&P 500 3rd Week Optn Aug16P August 3rd week 16 1500<br>Put 08/19/2016 1500. PUT | 8,500.00    | 1.400  | 9,556,875.00    | 2,975,000.00    | (6,581,875.00) |
| EVM6C 2110 | EVM6C 2110 | S&P 500 EOM Opt (Euro Style) JUNE 16 2110 Call<br>06/30/2016 2110. CALL          | 2,500.00    | 16.400 | 15,093,750.00   | 10,250,000.00   | (4,843,750.00) |
| EVM6C 2160 | EVM6C 2160 | S&P 500 EOM Opt (Euro Style) JUNE 16 2160 Call<br>06/30/2016 2160. CALL          | (7,500.00)  | 2.400  | (16,312,500.00) | (4,500,000.00)  | 11,812,500.00  |
| EVM6C 2200 | EVM6C 2200 | S&P 500 EOM Opt (Euro Style) JUNE 16 2200 Call<br>06/30/2016 2200. CALL          | (150.00)    | 0.550  | (146,250.00)    | (20,625.00)     | 125,625.00     |
| EVM6C 2350 | EVM6C 2350 | S&P 500 EOM Opt (Euro Style) JUNE 16 2350 Call<br>06/30/2016 2350. CALL          | 2,000.00    | 0.050  | 337,500.00      | 25,000.00       | (312,500.00)   |
| EVM6C 2400 | EVM6C 2400 | S&P 500 EOM Opt (Euro Style) JUNE 16 2400 Call<br>06/30/2016 2400. CALL          | 2,000.00    | 0.050  | 237,500.00      | 25,000.00       | (212,500.00)   |
| EVM6P 1500 | EVM6P 1500 | S&P 500 EOM Opt (Euro Style) JUNE '16 1500 Put<br>06/30/2016 1500. PUT           | 500.00      | 0.200  | 156,250.00      | 25,000.00       | (131,250.00)   |
| EVM6P 1700 | EVM6P 1700 | S&P 500 EOM Opt (Euro Style) JUNE '16 1700 Put<br>06/30/2016 1700. PUT           | (1,000.00)  | 0.550  | (1,125,000.00)  | (137,500.00)    | 987,500.00     |
| EVM6P 1710 | EVM6P 1710 | S&P 500 EOM Opt (Euro Style) JUNE '16 1710 Put<br>06/30/2016 1710. PUT           | (500.00)    | 0.600  | (500,000.00)    | (75,000.00)     | 425,000.00     |
| EVM6P 1720 | EVM6P 1720 | S&P 500 EOM Opt (Euro Style) JUNE '16 1720 Put<br>06/30/2016 1720. PUT           | (2,000.00)  | 0.600  | (2,000,000.00)  | (300,000.00)    | 1,700,000.00   |
| EVM6P 1725 | EVM6P 1725 | S&P 500 EOM Opt (Euro Style) JUNE '16 1725 Put<br>06/30/2016 1725. PUT           | (2,500.00)  | 0.650  | (2,909,375.00)  | (406,250.00)    | 2,503,125.00   |
| EVM6P 1730 | EVM6P 1730 | S&P 500 EOM Opt (Euro Style) JUNE '16 1730 Put<br>06/30/2016 1730. PUT           | (4,450.00)  | 0.650  | (5,075,000.00)  | (723,125.00)    | 4,351,875.00   |
| EVM6P 1740 | EVM6P 1740 | S&P 500 EOM Opt (Euro Style) JUNE '16 1740 Put<br>06/30/2016 1740. PUT           | (3,550.00)  | 0.700  | (4,162,500.00)  | (621,250.00)    | 3,541,250.00   |
| EVM6P 1745 | EVM6P 1745 | S&P 500 EOM Opt (Euro Style) JUNE '16 1745 Put<br>06/30/2016 1745. PUT           | (500.00)    | 0.700  | (556,250.00)    | (87,500.00)     | 468,750.00     |
| EVM6P 1750 | EVM6P 1750 | S&P 500 EOM Opt (Euro Style) JUNE '16 1750 Put<br>06/30/2016 1750. PUT           | (5,500.00)  | 0.750  | (6,731,250.00)  | (1,031,250.00)  | 5,700,000.00   |
| EVN6C 2125 | EVN6C 2125 | S&P 500 EOM Opt July '16 2125 Call 07/29/2016 2125.<br>CALL                      | 3,000.00    | 22.100 | 13,157,500.00   | 16,575,000.00   | 3,417,500.00   |
| EVN6C 2130 | EVN6C 2130 | S&P 500 EOM Opt July '16 2130 Call 07/29/2016 2130.<br>CALL                      | 8,000.00    | 19.800 | 31,383,750.00   | 39,600,000.00   | 8,216,250.00   |
| EVN6C 2135 | EVN6C 2135 | S&P 500 EOM Opt July '16 2135 Call 07/29/2016 2135.<br>CALL                      | 5,000.00    | 17.700 | 26,756,250.00   | 22,125,000.00   | (4,631,250.00) |
| EVN6C 2140 | EVN6C 2140 | S&P 500 EOM Opt July '16 2140 Call 07/29/2016 2140.<br>CALL                      | 3,000.00    | 15.700 | 17,036,250.00   | 11,775,000.00   | (5,261,250.00) |
| EVN6C 2175 | EVN6C 2175 | S&P 500 EOM Opt July '16 2175 Call 07/29/2016 2175.<br>CALL                      | (9,000.00)  | 5.500  | (14,775,000.00) | (12,375,000.00) | 2,400,000.00   |
| EVN6C 2180 | EVN6C 2180 | S&P 500 EOM Opt July '16 2180 Call 07/29/2016 2180.<br>CALL                      | (24,000.00) | 4.600  | (35,625,000.00) | (27,600,000.00) | 8,025,000.00   |
| EVN6C 2185 | EVN6C 2185 | S&P 500 EOM Opt July '16 2185 Call 07/29/2016 2185.<br>CALL                      | (15,000.00) | 3.850  | (29,625,000.00) | (14,437,500.00) | 15,187,500.00  |

|            |            |   |             |        |                 |                 |                |
|------------|------------|---|-------------|--------|-----------------|-----------------|----------------|
| EVN6C 2190 | EVN6C 2190 | S&P 500 EOM Opt July '16 2190 Call 07/29/2016 2190. CALL                  | (9,000.00)  | 3.250  | (18,750,000.00) | (7,312,500.00)  | 11,437,500.00  |
| EVN6C 2300 | EVN6C 2300 | S&P 500 EOM Opt July '16 2300 Call 07/29/2016 2300. CALL                  | 450.00      | 0.300  | 146,250.00      | 33,750.00       | (112,500.00)   |
| EVN6C 2325 | EVN6C 2325 | S&P 500 EOM Opt July '16 2325 Call 07/29/2016 2325. CALL                  | 3,300.00    | 0.250  | 1,072,500.00    | 206,250.00      | (866,250.00)   |
| EVN6C 2400 | EVN6C 2400 | S&P 500 EOM Opt July '16 2400 Call 07/29/2016 2400. CALL                  | 2,200.00    | 0.150  | 220,000.00      | 82,500.00       | (137,500.00)   |
| EVN6P 1400 | EVN6P 1400 | S&P 500 EOM Opt July '16 1400 Put 07/29/2016 1400. PUT                    | 8,000.00    | 0.450  | 7,250,000.00    | 900,000.00      | (6,350,000.00) |
| EVN6P 1425 | EVN6P 1425 | S&P 500 EOM Opt July '16 1425 Put 07/29/2016 1425. PUT                    | 3,000.00    | 0.550  | 3,000,000.00    | 412,500.00      | (2,587,500.00) |
| EVN6P 1450 | EVN6P 1450 | S&P 500 EOM Opt July '16 1450 Put 07/29/2016 1450. PUT                    | 2,000.00    | 0.600  | 2,300,000.00    | 300,000.00      | (2,000,000.00) |
| EVN6P 1475 | EVN6P 1475 | S&P 500 EOM Opt July '16 1475 Put 07/29/2016 1475. PUT                    | 1,000.00    | 0.650  | 500,000.00      | 162,500.00      | (337,500.00)   |
| EVN6P 1500 | EVN6P 1500 | S&P 500 EOM Opt July '16 1500 Put 07/29/2016 1500. PUT                    | 8,000.00    | 0.750  | 5,750,000.00    | 1,500,000.00    | (4,250,000.00) |
| EVQ6C 2165 | EVQ6C 2165 | S&P 500 EOM Opt (Euro Style) AUG 16 2165 Call 08/31/2016 2165. CALL       | 1,500.00    | 18.200 | 7,425,000.00    | 6,825,000.00    | (600,000.00)   |
| EVQ6C 2170 | EVQ6C 2170 | S&P 500 EOM Opt (Euro Style) AUG 16 2170 Call 08/31/2016 2170. CALL       | 2,500.00    | 16.500 | 12,268,750.00   | 10,312,500.00   | (1,956,250.00) |
| EVQ6C 2175 | EVQ6C 2175 | S&P 500 EOM Opt (Euro Style) AUG 16 2175 Call 08/31/2016 2175. CALL       | 1,500.00    | 14.900 | 7,525,000.00    | 5,587,500.00    | (1,937,500.00) |
| EVQ6C 2180 | EVQ6C 2180 | S&P 500 EOM Opt (Euro Style) AUG 16 2180 Call 08/31/2016 2180. CALL       | 500.00      | 13.300 | 2,435,000.00    | 1,662,500.00    | (772,500.00)   |
| EVQ6C 2215 | EVQ6C 2215 | S&P 500 EOM Opt (Euro Style) AUG 16 2215 Call 08/31/2016 2215. CALL       | (4,500.00)  | 5.500  | (8,250,000.00)  | (6,187,500.00)  | 2,062,500.00   |
| EVQ6C 2220 | EVQ6C 2220 | S&P 500 EOM Opt (Euro Style) AUG 16 2220 Call 08/31/2016 2220. CALL       | (7,500.00)  | 4.800  | (13,687,500.00) | (9,000,000.00)  | 4,687,500.00   |
| EVQ6C 2225 | EVQ6C 2225 | S&P 500 EOM Opt (Euro Style) AUG 16 2225 Call 08/31/2016 2225. CALL       | (4,500.00)  | 4.150  | (8,250,000.00)  | (4,668,750.00)  | 3,581,250.00   |
| EVQ6C 2230 | EVQ6C 2230 | S&P 500 EOM Opt (Euro Style) AUG 16 2230 Call 08/31/2016 2230. CALL       | (1,500.00)  | 3.600  | (2,625,000.00)  | (1,350,000.00)  | 1,275,000.00   |
| EVQ6P 1450 | EVQ6P 1450 | S&P 500 EOM Opt (Euro Style) AUG '16 1450 Put 08/31/2016 1450. PUT        | 2,000.00    | 1.500  | 2,125,000.00    | 750,000.00      | (1,375,000.00) |
| EVQ6P 1475 | EVQ6P 1475 | S&P 500 EOM Opt (Euro Style) AUG '16 1475 Put 08/31/2016 1475. PUT        | 1,000.00    | 1.700  | 1,250,000.00    | 425,000.00      | (825,000.00)   |
| EVU6C 2170 | EVU6C 2170 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2170 Call 09/30/2016 2170. CALL | 3,750.00    | 23.900 | 16,356,250.00   | 22,406,250.00   | 6,050,000.00   |
| EVU6C 2175 | EVU6C 2175 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2175 Call 09/30/2016 2175. CALL | 1,750.00    | 22.000 | 8,206,250.00    | 9,625,000.00    | 1,418,750.00   |
| EVU6C 2180 | EVU6C 2180 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2180 Call 09/30/2016 2180. CALL | 3,000.00    | 20.300 | 14,902,500.00   | 15,225,000.00   | 322,500.00     |
| EVU6C 2220 | EVU6C 2220 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2220 Call 09/30/2016 2220. CALL | (11,250.00) | 9.400  | (18,375,000.00) | (26,437,500.00) | (8,062,500.00) |
| EVU6C 2225 | EVU6C 2225 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2225 Call 09/30/2016 2225. CALL | (5,250.00)  | 8.400  | (9,093,750.00)  | (11,025,000.00) | (1,931,250.00) |
| EVU6C 2230 | EVU6C 2230 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2230 Call 09/30/2016 2230. CALL | (9,000.00)  | 7.500  | (16,500,000.00) | (16,875,000.00) | (375,000.00)   |
| SPM6C 2100 | SPM6C 2100 | S&P 500 Future June 16 2100 Call 06/17/2016 2100. CALL                    | 500.00      | 16.900 | 2,687,500.00    | 2,112,500.00    | (575,000.00)   |

|            |            |   |             |        |                 |                |                |
|------------|------------|---|-------------|--------|-----------------|----------------|----------------|
| SPM6C 2150 | SPM6C 2150 | S&P 500 Future June 16 2150 Call 06/17/2016 2150. CALL    | (7,500.00)  | 1.600  | (12,233,750.00) | (3,000,000.00) | 9,233,750.00   |
| SPM6C 2170 | SPM6C 2170 | S&P 500 Future June 16 2170 Call 06/17/2016 2170. CALL    | (4,000.00)  | 0.600  | (3,725,000.00)  | (600,000.00)   | 3,125,000.00   |
| SPM6C 2175 | SPM6C 2175 | S&P 500 Future June 16 2175 Call 06/17/2016 2175. CALL    | (4,000.00)  | 0.500  | (2,167,500.00)  | (500,000.00)   | 1,667,500.00   |
| SPM6C 2195 | SPM6C 2195 | S&P 500 Future June 16 2195 Call 06/17/2016 2195. CALL    | (3,000.00)  | 0.300  | (3,152,500.00)  | (225,000.00)   | 2,927,500.00   |
| SPM6C 2225 | SPM6C 2225 | S&P 500 Future June 16 2225 Call 06/17/2016 2225. CALL    | 29,000.00   | 0.200  | 8,620,000.00    | 1,450,000.00   | (7,170,000.00) |
| SPM6C 2225 | SPM6C 2225 | S&P 500 Future June 16 2225 Call 06/17/2016 2225. CALL    | (500.00)    | 0.200  | (18,750.00)     | (25,000.00)    | (6,250.00)     |
| SPM6P 1450 | SPM6P 1450 | S&P 500 Future Jun 16 1450 Put 06/17/2016 1450. PUT       | 400.00      | 0.050  | 300,000.00      | 5,000.00       | (295,000.00)   |
| SPM6P 1650 | SPM6P 1650 | S&P 500 Future Jun 16 1650 Put 06/17/2016 1650. PUT       | (900.00)    | 0.100  | (1,468,750.00)  | (22,500.00)    | 1,446,250.00   |
| SPM6P 1655 | SPM6P 1655 | S&P 500 Future Jun 16 1655 Put 06/17/2016 1655. PUT       | (1,100.00)  | 0.150  | (1,810,000.00)  | (41,250.00)    | 1,768,750.00   |
| SPM6P 1660 | SPM6P 1660 | S&P 500 Future Jun 16 1660 Put 06/17/2016 1660. PUT       | (1,000.00)  | 0.150  | (1,500,000.00)  | (37,500.00)    | 1,462,500.00   |
| SPM6P 1675 | SPM6P 1675 | S&P 500 Future Jun 16 1675 Put 06/17/2016 1675. PUT       | (3,000.00)  | 0.150  | (4,129,900.00)  | (112,500.00)   | 4,017,400.00   |
| SPM6P 1680 | SPM6P 1680 | S&P 500 Future Jun 16 1680 Put 06/17/2016 1680. PUT       | (1,000.00)  | 0.150  | (1,500,000.00)  | (37,500.00)    | 1,462,500.00   |
| SPM6P 1690 | SPM6P 1690 | S&P 500 Future Jun 16 1690 Put 06/17/2016 1690. PUT       | (1,000.00)  | 0.150  | (1,500,000.00)  | (37,500.00)    | 1,462,500.00   |
| SPM6P 1695 | SPM6P 1695 | S&P 500 Future Jun 16 1695 Put 06/17/2016 1695. PUT       | (1,000.00)  | 0.150  | (1,000,700.00)  | (37,500.00)    | 963,200.00     |
| SPM6P 1700 | SPM6P 1700 | S&P 500 Future Jun 16 1700 Put 06/17/2016 1700. PUT       | (12,000.00) | 0.150  | (15,425,725.00) | (450,000.00)   | 14,975,725.00  |
| SPM6P 1705 | SPM6P 1705 | S&P 500 Future Jun 16 1705 Put 06/17/2016 1705. PUT       | (1,000.00)  | 0.150  | (1,000,000.00)  | (37,500.00)    | 962,500.00     |
| SPM6P 1720 | SPM6P 1720 | S&P 500 Future Jun 16 1720 Put 06/17/2016 1720. PUT       | (1,000.00)  | 0.200  | (1,250,000.00)  | (50,000.00)    | 1,200,000.00   |
| SPU6C 2150 | SPU6C 2150 | S&P 500 Future SPU6C Sept 2150 Call 09/16/2016 2150. CALL | 1,000.00    | 29.900 | 4,750,000.00    | 7,475,000.00   | 2,725,000.00   |
| SPU6C 2155 | SPU6C 2155 | S&P 500 Future SPU6C Sept 2155 Call 09/16/2016 2155. CALL | 2,000.00    | 27.700 | 10,175,000.00   | 13,850,000.00  | 3,675,000.00   |
| SPU6C 2160 | SPU6C 2160 | S&P 500 Future SPU6C Sept 2160 Call 09/16/2016 2160. CALL | 3,500.00    | 25.600 | 17,447,943.56   | 22,400,000.00  | 4,952,056.44   |
| SPU6C 2165 | SPU6C 2165 | S&P 500 Future SPU6C Sept 2165 Call 09/16/2016 2165. CALL | 1,000.00    | 23.600 | 4,750,000.00    | 5,900,000.00   | 1,150,000.00   |
| SPU6C 2170 | SPU6C 2170 | S&P 500 Future SPU6C Sept 2170 Call 09/16/2016 2170. CALL | 2,000.00    | 21.700 | 8,948,750.00    | 10,850,000.00  | 1,901,250.00   |
| SPU6C 2175 | SPU6C 2175 | S&P 500 Future SPU6C Sept 2175 Call 09/16/2016 2175. CALL | 2,450.00    | 19.900 | 10,912,500.00   | 12,188,750.00  | 1,276,250.00   |
| SPU6C 2180 | SPU6C 2180 | S&P 500 Future SPU6C Sept 2180 Call 09/16/2016 2180. CALL | 1,550.00    | 18.200 | 6,245,625.00    | 7,052,500.00   | 806,875.00     |
| SPU6C 2185 | SPU6C 2185 | S&P 500 Future SPU6C Sept 2185 Call 09/16/2016 2185. CALL | 2,500.00    | 16.600 | 11,233,750.00   | 10,375,000.00  | (858,750.00)   |
| SPU6C 2200 | SPU6C 2200 | S&P 500 Future SPU6C Sept 2200 Call 09/16/2016 2200. CALL | (3,000.00)  | 12.300 | (5,250,000.00)  | (9,225,000.00) | (3,975,000.00) |



|   |            |   |                         |        |                         |                         |                      |
|---|------------|---|-------------------------|--------|-------------------------|-------------------------|----------------------|
| SPU6C 2205                                  | SPU6C 2205 | S&P 500 Future SPU6C Sept 2205 Call 09/16/2016 2205. CALL | (6,000.00)              | 11.000 | (11,250,000.00)         | (16,500,000.00)         | (5,250,000.00)       |
| SPU6C 2210                                  | SPU6C 2210 | S&P 500 Future SPU6C Sept 2210 Call 09/16/2016 2210. CALL | (10,500.00)             | 9.900  | (19,387,500.00)         | (25,987,500.00)         | (6,600,000.00)       |
| SPU6C 2215                                  | SPU6C 2215 | S&P 500 Future SPU6C Sept 2215 Call 09/16/2016 2215. CALL | (3,000.00)              | 8.800  | (5,250,000.00)          | (6,600,000.00)          | (1,350,000.00)       |
| SPU6C 2220                                  | SPU6C 2220 | S&P 500 Future SPU6C Sept 2220 Call 09/16/2016 2220. CALL | (6,000.00)              | 7.800  | (10,050,000.00)         | (11,700,000.00)         | (1,650,000.00)       |
| SPU6C 2225                                  | SPU6C 2225 | S&P 500 Future SPU6C Sept 2225 Call 09/16/2016 2225. CALL | (7,350.00)              | 6.900  | (12,225,000.00)         | (12,678,750.00)         | (453,750.00)         |
| SPU6C 2230                                  | SPU6C 2230 | S&P 500 Future SPU6C Sept 2230 Call 09/16/2016 2230. CALL | (4,650.00)              | 6.000  | (6,975,000.00)          | (6,975,000.00)          | 0.00                 |
| SPU6C 2235                                  | SPU6C 2235 | S&P 500 Future SPU6C Sept 2235 Call 09/16/2016 2235. CALL | (7,500.00)              | 5.300  | (12,562,500.00)         | (9,937,500.00)          | 2,625,000.00         |
| <b>TOTAL - Future Options</b>               |            |   | <b>(64,750.00)</b>      |        | <b>(32,452,378.55)</b>  | <b>30,250,000.00</b>    | <b>62,702,378.55</b> |
| <b>TOTAL - Catalyst Hedged Futures Fund</b> |            |   | <b>2,620,867,107.93</b> |        | <b>2,594,630,641.96</b> | <b>2,658,340,107.93</b> | <b>63,709,465.97</b> |



## CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

Portfolio Valuation  
Catalyst Hedged Futures Fund (1911)  
As of Date: 6/30/2016  
Quoted in U.S. Dollar

| Security Id                            | Ticker | Security Description                                      | Quantity                | Price   | Book Value              | Market Value            | Unrealized Gain/(Loss) |
|--|--------|---|-------------------------|---------|-------------------------|-------------------------|------------------------|
| <b>Taxable Bond - Domestic</b>         |        |   |                         |         |                         |                         |                        |
| 912828A75                              |        | United States Treasury Notes 1 1/2% Due 12/31/2018 JD31   | 100,000,000.00          | 102.063 | 101,132,675.90          | 102,062,500.00          | 929,824.10             |
| 912828B33                              |        | United States Treasury Notes 1 1/2% Due 1/31/2019 JJ31    | 50,000,000.00           | 102.090 | 50,628,763.90           | 51,044,900.00           | 416,136.10             |
| 912828C24                              |        | United States Treasury Notes 1 1/2% Due 2/28/2019 FA31    | 50,000,000.00           | 102.141 | 50,653,028.32           | 51,070,300.00           | 417,271.68             |
| 912828D80                              |        | United States Treasury Notes 1 5/8% Due 8/31/2019 FA31    | 100,000,000.00          | 102.715 | 101,907,302.50          | 102,714,800.00          | 807,497.50             |
| 912828L40                              |        | United States Treasury Notes 1% Due 9/15/2018 MS15        | 100,000,000.00          | 100.813 | 99,965,338.10           | 100,812,500.00          | 847,161.90             |
| 912828M64                              |        | United States Treasury Notes 1 1/4% Due 11/15/2018 MN15   | 100,000,000.00          | 101.406 | 100,580,360.14          | 101,406,200.00          | 825,839.86             |
| 912828N63                              |        | United States Treasury Notes 1 1/8% Due 1/15/2019 JJ15    | 300,000,000.00          | 101.121 | 300,863,301.53          | 303,363,300.00          | 2,499,998.47           |
| 912828P53                              |        | United States Treasury Notes 0 3/4% Due 2/15/2019 FA15    | 100,000,000.00          | 100.195 | 99,341,933.04           | 100,195,300.00          | 853,366.96             |
| 912828Q52                              |        | United States Treasury Notes 0 7/8% Due 4/15/2019 AO15    | 200,000,000.00          | 100.477 | 199,301,833.93          | 200,953,200.00          | 1,651,366.07           |
| 912828R44                              |        | United States Treasury Notes 0 7/8% Due 5/15/2019 MN15    | 150,000,000.00          | 100.481 | 149,408,186.03          | 150,720,750.00          | 1,312,563.97           |
| 912828RT9                              |        | United States Treasury Notes 1 3/8% Due 11/30/2018 MN31   | 100,000,000.00          | 101.731 | 100,888,847.01          | 101,730,500.00          | 841,652.99             |
| 912828SD3                              |        | United States Treasury Notes 1 1/4% Due 1/31/2019 JJ31    | 50,000,000.00           | 101.477 | 50,315,290.67           | 50,738,300.00           | 423,009.33             |
| 912828SH4                              |        | United States Treasury Notes 1 3/8% Due 2/28/2019 FA31    | 100,000,000.00          | 101.816 | 101,079,323.16          | 101,816,400.00          | 737,076.84             |
| 912828TW0                              |        | United States Treasury Notes 0 3/4% Due 10/31/2017 AO31   | 100,000,000.00          | 100.242 | 100,000,653.89          | 100,242,200.00          | 241,546.11             |
| 912828XF2                              |        | United States Treasury Notes 1 1/8% Due 6/15/2018 JD15    | 100,000,000.00          | 101.004 | 100,210,701.60          | 101,003,900.00          | 793,198.40             |
| <b>TOTAL - Taxable Bond - Domestic</b> |        |   | <b>1,700,000,000.00</b> |         | <b>1,706,277,539.72</b> | <b>1,719,875,050.00</b> | <b>13,597,510.28</b>   |
| <b>Short Term Investments</b>          |        |   |                         |         |                         |                         |                        |
| 31607A208                              | FIPXX  | Fidelity Inst Prime Money Mkt                             | 868,428,292.72          | 0.000   | 868,428,292.72          | 868,428,292.72          | 0.00                   |
| 872281100                              | CRIXX  | TCG Cash Reserve Govt Money Market Inst                   | 26,940,634.63           | 0.000   | 26,940,634.63           | 26,940,634.63           | 0.00                   |
| 87228A100                              | GQIXX  | TCG US GOVT PR LIQ MMKT - INST MMKT - INST                | 26,940,596.14           | 0.000   | 26,940,596.14           | 26,940,596.14           | 0.00                   |
| 87229H104                              | GAIXX  | TCG US GOVT ADV MMKT - INST                               | 26,940,716.82           | 0.000   | 26,940,716.82           | 26,940,716.82           | 0.00                   |
| 87229J100                              | LSIXX  | TCG Liquid Assets Govt Money Market Inst                  | 26,940,621.88           | 0.000   | 26,940,621.88           | 26,940,621.88           | 0.00                   |
| 87229K107                              | GLIXX  | TCG Financial Services LLC US Govt Select Money Market Fd | 26,940,485.60           | 0.000   | 26,940,485.60           | 26,940,485.60           | 0.00                   |
| 87229L105                              | LPIXX  | TCG Liquidity Plus Govt Money Market Inst                 | 26,940,761.13           | 0.000   | 26,940,761.13           | 26,940,761.13           | 0.00                   |

|                                       |            |   |                         |        |                         |                         |                |
|---------------------------------------|------------|---|-------------------------|--------|-------------------------|-------------------------|----------------|
| 87229M103                             | GXIX       | TCG US GOVT MAX MMKT - INST MMKT - INST                                       | 26,940,595.29           | 0.000  | 26,940,595.29           | 26,940,595.29           | 0.00           |
| 87229T108                             | GRIX       | TCG Financial Services LLC US Govt Premier MoneyMarket Fd                     | 26,940,401.83           | 0.000  | 26,940,401.83           | 26,940,401.83           | 0.00           |
| 87229X109                             | GUIX       | TCG Financial Services LLC US Govt Ultra Money Market Fd                      | 26,940,858.70           | 0.000  | 26,940,858.70           | 26,940,858.70           | 0.00           |
| 878056100                             | DLIX       | TCG Daily Liquidity Govt Money Market Inst                                    | 26,940,829.48           | 0.000  | 26,940,829.48           | 26,940,829.48           | 0.00           |
| <b>TOTAL - Short Term Investments</b> |            |   | <b>1,137,834,794.22</b> |        | <b>1,137,834,794.22</b> | <b>1,137,834,794.22</b> | <b>0.00</b>    |
| <b>Future Options</b>                 |            |   |                         |        |                         |                         |                |
| 3DN6C 2170                            | 3DN6C 2170 | S&P 500 3rd Week Optn Jul16C July 2016 2170 Call 07/15/2016 2170. CALL        | (26,775.00)             | 0.600  | (46,765,937.50)         | (4,016,250.00)          | 42,749,687.50  |
| 3DN6C 2175                            | 3DN6C 2175 | S&P 500 3rd Week Optn Jul16C July 2016 2175 Call 07/15/2016 2175. CALL        | (12,000.00)             | 0.500  | (15,718,750.00)         | (1,500,000.00)          | 14,218,750.00  |
| 3DN6C 2180                            | 3DN6C 2180 | S&P 500 3rd Week Optn Jul16C July 2016 2180 Call 07/15/2016 2180. CALL        | (8,500.00)              | 0.400  | (7,478,750.00)          | (850,000.00)            | 6,628,750.00   |
| 3DN6C 2225                            | 3DN6C 2225 | S&P 500 3rd Week Optn Jul16C July 2016 2225 Call 07/15/2016 2225. CALL        | 100.00                  | 0.150  | 6,250.00                | 3,750.00                | (2,500.00)     |
| 3DN6C 2250                            | 3DN6C 2250 | S&P 500 3rd Week Optn Jul16C July 2016 2250 Call 07/15/2016 2250. CALL        | 5,500.00                | 0.150  | 745,625.00              | 206,250.00              | (539,375.00)   |
| 3DN6C 2300                            | 3DN6C 2300 | S&P 500 3rd Week Optn Jul16C July 2016 2300 Call 07/15/2016 2300. CALL        | 12,000.00               | 0.050  | 2,225,000.00            | 150,000.00              | (2,075,000.00) |
| 3DN6C 2400                            | 3DN6C 2400 | S&P 500 3rd Week Optn Jul16C July 2016 2400 Call 07/15/2016 2400. CALL        | 825.00                  | 0.050  | 82,500.00               | 10,312.50               | (72,187.50)    |
| 3DN6C 2400                            | 3DN6C 2400 | S&P 500 3rd Week Optn Jul16C July 2016 2400 Call 07/15/2016 2400. CALL        | (500.00)                | 0.050  | (25,000.00)             | (6,250.00)              | 18,750.00      |
| 3DN6P 1425                            | 3DN6P 1425 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1425 Put 07/15/2016 1425. PUT   | 1.00                    | 0.100  | 387.50                  | 25.00                   | (362.50)       |
| 3DN6P 1725                            | 3DN6P 1725 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1725 Put 07/15/2016 1725. PUT   | (2,000.00)              | 0.250  | (3,150,000.00)          | (125,000.00)            | 3,025,000.00   |
| 3DN6P 1730                            | 3DN6P 1730 | S&P 500 3rd Week Optn Jul16P July 3rd week 16 1730 Put 07/15/2016 1730. PUT   | (1,000.00)              | 0.300  | (1,741,250.00)          | (75,000.00)             | 1,666,250.00   |
| 3DQ6C 2140                            | 3DQ6C 2140 | S&P 500 3rd Week Optn AUG16C AUG 2016 2140 Call 08/19/2016 2140. CALL         | 3,000.00                | 15.800 | 15,315,625.00           | 11,850,000.00           | (3,465,625.00) |
| 3DQ6C 2180                            | 3DQ6C 2180 | S&P 500 3rd Week Optn AUG16C AUG 2016 2180 Call 08/19/2016 2180. CALL         | (4,000.00)              | 4.600  | (4,895,000.00)          | (4,600,000.00)          | 295,000.00     |
| 3DQ6C 2185                            | 3DQ6C 2185 | S&P 500 3rd Week Optn AUG16C AUG 2016 2185 Call 08/19/2016 2185. CALL         | (5,000.00)              | 3.900  | (6,512,500.00)          | (4,875,000.00)          | 1,637,500.00   |
| 3DQ6C 2190                            | 3DQ6C 2190 | S&P 500 3rd Week Optn AUG16C AUG 2016 2190 Call 08/19/2016 2190. CALL         | (6,000.00)              | 3.250  | (10,518,750.00)         | (4,875,000.00)          | 5,643,750.00   |
| 3DQ6C 2195                            | 3DQ6C 2195 | S&P 500 3rd Week Optn AUG16C AUG 2016 2195 Call 08/19/2016 2195. CALL         | (500.00)                | 2.750  | (443,750.00)            | (343,750.00)            | 100,000.00     |
| 3DQ6C 2250                            | 3DQ6C 2250 | S&P 500 3rd Week Optn AUG16C AUG 2016 2250 Call 08/19/2016 2250. CALL         | 26,000.00               | 0.600  | 8,712,500.00            | 3,900,000.00            | (4,812,500.00) |
| 3DQ6C 2275                            | 3DQ6C 2275 | S&P 500 3rd Week Optn AUG16C AUG 2016 2275 Call 08/19/2016 2275. CALL         | 6,000.00                | 0.400  | 1,500,000.00            | 600,000.00              | (900,000.00)   |
| 3DQ6P 1400                            | 3DQ6P 1400 | S&P 500 3rd Week Optn Aug16P August 3rd week 16 1400 Put 08/19/2016 1400. PUT | 1,500.00                | 0.500  | 1,125,000.00            | 187,500.00              | (937,500.00)   |
| 3DQ6P 1475                            | 3DQ6P 1475 | S&P 500 3rd Week Optn Aug16P August 3rd week 16 1475 Put 08/19/2016 1475. PUT | 1,000.00                | 0.650  | 1,100,000.00            | 162,500.00              | (937,500.00)   |
| 3DQ6P 1500                            | 3DQ6P 1500 | S&P 500 3rd Week Optn Aug16P August 3rd week 16 1500 Put 08/19/2016 1500. PUT | 8,500.00                | 0.700  | 9,556,875.00            | 1,487,500.00            | (8,069,375.00) |
| 3DQ6P 1650                            | 3DQ6P 1650 | S&P 500 3rd Week Optn Aug16P August 3rd week 16 1650 Put 08/19/2016 1650. PUT | (2,000.00)              | 1.450  | (3,252,500.00)          | (725,000.00)            | 2,527,500.00   |

|            |            |   |            |        |                 |                 |                |
|------------|------------|---|------------|--------|-----------------|-----------------|----------------|
| 3DQ6P 1750 | 3DQ6P 1750 | S&P 500 3rd Week Optn Aug16P August 3rd week 16 1750 Put 08/19/2016 1750. PUT | (3,000.00) | 2.850  | (5,000,000.00)  | (2,137,500.00)  | 2,862,500.00   |
| 3DV6C 2160 | 3DV6C 2160 | S&P 500 3rd Week Optn Oct16C October 3rd week 2160 Call 10/21/2016 2160. CALL | 1,000.00   | 28.300 | 5,125,000.00    | 7,075,000.00    | 1,950,000.00   |
| 3DV6C 2165 | 3DV6C 2165 | S&P 500 3rd Week Optn Oct16C October 3rd week 2165 Call 10/21/2016 2165. CALL | 600.00     | 26.200 | 2,850,000.00    | 3,930,000.00    | 1,080,000.00   |
| 3DV6C 2170 | 3DV6C 2170 | S&P 500 3rd Week Optn Oct16C October 3rd week 2170 Call 10/21/2016 2170. CALL | 1,000.00   | 24.200 | 4,700,000.00    | 6,050,000.00    | 1,350,000.00   |
| 3DV6C 2190 | 3DV6C 2190 | S&P 500 3rd Week Optn Oct16C October 3rd week 2190 Call 10/21/2016 2190. CALL | 2,500.00   | 17.100 | 11,838,125.00   | 10,687,500.00   | (1,150,625.00) |
| 3DV6C 2195 | 3DV6C 2195 | S&P 500 3rd Week Optn Oct16C October 3rd week 2195 Call 10/21/2016 2195. CALL | 2,300.00   | 15.600 | 11,150,000.00   | 8,970,000.00    | (2,180,000.00) |
| 3DV6C 2210 | 3DV6C 2210 | S&P 500 3rd Week Optn Oct16C October 3rd week 2210 Call 10/21/2016 2210. CALL | (3,000.00) | 11.500 | (5,625,000.00)  | (8,625,000.00)  | (3,000,000.00) |
| 3DV6C 2215 | 3DV6C 2215 | S&P 500 3rd Week Optn Oct16C October 3rd week 2215 Call 10/21/2016 2215. CALL | (1,800.00) | 10.400 | (3,150,000.00)  | (4,680,000.00)  | (1,530,000.00) |
| 3DV6C 2220 | 3DV6C 2220 | S&P 500 3rd Week Optn Oct16C October 3rd week 2220 Call 10/21/2016 2220. CALL | (3,000.00) | 9.300  | (5,250,000.00)  | (6,975,000.00)  | (1,725,000.00) |
| 3DV6C 2240 | 3DV6C 2240 | S&P 500 3rd Week Optn Oct16C October 3rd week 2240 Call 10/21/2016 2240. CALL | (7,500.00) | 5.800  | (13,125,000.00) | (10,875,000.00) | 2,250,000.00   |
| 3DV6C 2245 | 3DV6C 2245 | S&P 500 3rd Week Optn Oct16C October 3rd week 2245 Call 10/21/2016 2245. CALL | (6,900.00) | 5.100  | (12,300,000.00) | (8,797,500.00)  | 3,502,500.00   |
| EVM6C 2160 | EVM6C 2160 | S&P 500 EOM Opt (Euro Style) JUNE 16 2160 Call 06/30/2016 2160. CALL          | (7,500.00) | 0.050  | (16,312,500.00) | (93,750.00)     | 16,218,750.00  |
| EVM6C 2200 | EVM6C 2200 | S&P 500 EOM Opt (Euro Style) JUNE 16 2200 Call 06/30/2016 2200. CALL          | (150.00)   | 0.050  | (146,250.00)    | (1,875.00)      | 144,375.00     |
| EVM6C 2350 | EVM6C 2350 | S&P 500 EOM Opt (Euro Style) JUNE 16 2350 Call 06/30/2016 2350. CALL          | 2,000.00   | 0.050  | 337,500.00      | 25,000.00       | (312,500.00)   |
| EVM6C 2400 | EVM6C 2400 | S&P 500 EOM Opt (Euro Style) JUNE 16 2400 Call 06/30/2016 2400. CALL          | 2,000.00   | 0.050  | 237,500.00      | 25,000.00       | (212,500.00)   |
| EVM6P 1500 | EVM6P 1500 | S&P 500 EOM Opt (Euro Style) JUNE '16 1500 Put 06/30/2016 1500. PUT           | 500.00     | 0.050  | 156,250.00      | 6,250.00        | (150,000.00)   |
| EVM6P 1700 | EVM6P 1700 | S&P 500 EOM Opt (Euro Style) JUNE '16 1700 Put 06/30/2016 1700. PUT           | (1,000.00) | 0.050  | (1,125,000.00)  | (12,500.00)     | 1,112,500.00   |
| EVM6P 1710 | EVM6P 1710 | S&P 500 EOM Opt (Euro Style) JUNE '16 1710 Put 06/30/2016 1710. PUT           | (500.00)   | 0.050  | (500,000.00)    | (6,250.00)      | 493,750.00     |
| EVM6P 1720 | EVM6P 1720 | S&P 500 EOM Opt (Euro Style) JUNE '16 1720 Put 06/30/2016 1720. PUT           | (2,000.00) | 0.050  | (2,000,000.00)  | (25,000.00)     | 1,975,000.00   |
| EVM6P 1725 | EVM6P 1725 | S&P 500 EOM Opt (Euro Style) JUNE '16 1725 Put 06/30/2016 1725. PUT           | (2,500.00) | 0.050  | (2,909,375.00)  | (31,250.00)     | 2,878,125.00   |
| EVM6P 1730 | EVM6P 1730 | S&P 500 EOM Opt (Euro Style) JUNE '16 1730 Put 06/30/2016 1730. PUT           | (4,450.00) | 0.050  | (5,075,000.00)  | (55,625.00)     | 5,019,375.00   |
| EVM6P 1740 | EVM6P 1740 | S&P 500 EOM Opt (Euro Style) JUNE '16 1740 Put 06/30/2016 1740. PUT           | (3,550.00) | 0.050  | (4,162,500.00)  | (44,375.00)     | 4,118,125.00   |
| EVM6P 1745 | EVM6P 1745 | S&P 500 EOM Opt (Euro Style) JUNE '16 1745 Put 06/30/2016 1745. PUT           | (500.00)   | 0.050  | (556,250.00)    | (6,250.00)      | 550,000.00     |
| EVM6P 1750 | EVM6P 1750 | S&P 500 EOM Opt (Euro Style) JUNE '16 1750 Put 06/30/2016 1750. PUT           | (5,500.00) | 0.050  | (6,731,250.00)  | (68,750.00)     | 6,662,500.00   |
| EVN6C 2125 | EVN6C 2125 | S&P 500 EOM Opt July '16 2125 Call 07/29/2016 2125. CALL                      | 3,000.00   | 12.600 | 13,157,500.00   | 9,450,000.00    | (3,707,500.00) |
| EVN6C 2130 | EVN6C 2130 | S&P 500 EOM Opt July '16 2130 Call 07/29/2016 2130. CALL                      | 8,000.00   | 10.700 | 31,383,750.00   | 21,400,000.00   | (9,983,750.00) |

|            |            |   |             |        |                 |                |                 |
|------------|------------|---|-------------|--------|-----------------|----------------|-----------------|
| EVN6C 2135 | EVN6C 2135 | S&P 500 EOM Opt July '16 2135 Call 07/29/2016 2135. CALL            | 5,000.00    | 9.000  | 26,756,250.00   | 11,250,000.00  | (15,506,250.00) |
| EVN6C 2140 | EVN6C 2140 | S&P 500 EOM Opt July '16 2140 Call 07/29/2016 2140. CALL            | 2,000.00    | 7.500  | 11,625,000.00   | 3,750,000.00   | (7,875,000.00)  |
| EVN6C 2175 | EVN6C 2175 | S&P 500 EOM Opt July '16 2175 Call 07/29/2016 2175. CALL            | (9,000.00)  | 1.650  | (14,775,000.00) | (3,712,500.00) | 11,062,500.00   |
| EVN6C 2180 | EVN6C 2180 | S&P 500 EOM Opt July '16 2180 Call 07/29/2016 2180. CALL            | (24,000.00) | 1.300  | (35,625,000.00) | (7,800,000.00) | 27,825,000.00   |
| EVN6C 2185 | EVN6C 2185 | S&P 500 EOM Opt July '16 2185 Call 07/29/2016 2185. CALL            | (15,000.00) | 1.050  | (29,625,000.00) | (3,937,500.00) | 25,687,500.00   |
| EVN6C 2190 | EVN6C 2190 | S&P 500 EOM Opt July '16 2190 Call 07/29/2016 2190. CALL            | (11,250.00) | 0.850  | (20,490,625.00) | (2,390,625.00) | 18,100,000.00   |
| EVN6C 2260 | EVN6C 2260 | S&P 500 EOM Opt July '16 2260 Call 07/29/2016 2260. CALL            | 200.00      | 0.250  | 25,000.00       | 12,500.00      | (12,500.00)     |
| EVN6C 2265 | EVN6C 2265 | S&P 500 EOM Opt July '16 2265 Call 07/29/2016 2265. CALL            | 1,800.00    | 0.250  | 225,000.00      | 112,500.00     | (112,500.00)    |
| EVN6C 2275 | EVN6C 2275 | S&P 500 EOM Opt July '16 2275 Call 07/29/2016 2275. CALL            | 500.00      | 0.200  | 67,500.00       | 25,000.00      | (42,500.00)     |
| EVN6C 2300 | EVN6C 2300 | S&P 500 EOM Opt July '16 2300 Call 07/29/2016 2300. CALL            | 450.00      | 0.200  | 146,250.00      | 22,500.00      | (123,750.00)    |
| EVN6C 2325 | EVN6C 2325 | S&P 500 EOM Opt July '16 2325 Call 07/29/2016 2325. CALL            | 3,300.00    | 0.150  | 1,072,500.00    | 123,750.00     | (948,750.00)    |
| EVN6C 2400 | EVN6C 2400 | S&P 500 EOM Opt July '16 2400 Call 07/29/2016 2400. CALL            | 2,200.00    | 0.050  | 220,000.00      | 27,500.00      | (192,500.00)    |
| EVN6P 1400 | EVN6P 1400 | S&P 500 EOM Opt July '16 1400 Put 07/29/2016 1400. PUT              | 14,250.00   | 0.250  | 5,521,375.00    | 890,625.00     | (4,630,750.00)  |
| EVN6P 1425 | EVN6P 1425 | S&P 500 EOM Opt July '16 1425 Put 07/29/2016 1425. PUT              | 7,987.00    | 0.300  | 4,330,987.50    | 599,025.00     | (3,731,962.50)  |
| EVN6P 1450 | EVN6P 1450 | S&P 500 EOM Opt July '16 1450 Put 07/29/2016 1450. PUT              | 7,750.00    | 0.300  | 4,334,375.00    | 581,250.00     | (3,753,125.00)  |
| EVN6P 1475 | EVN6P 1475 | S&P 500 EOM Opt July '16 1475 Put 07/29/2016 1475. PUT              | 1,000.00    | 0.350  | 500,000.00      | 87,500.00      | (412,500.00)    |
| EVN6P 1500 | EVN6P 1500 | S&P 500 EOM Opt July '16 1500 Put 07/29/2016 1500. PUT              | 8,000.00    | 0.350  | 5,750,000.00    | 700,000.00     | (5,050,000.00)  |
| EVN6P 1650 | EVN6P 1650 | S&P 500 EOM Opt July '16 1650 Put 07/29/2016 1650. PUT              | (545.00)    | 0.650  | (408,750.00)    | (88,562.50)    | 320,187.50      |
| EVN6P 1675 | EVN6P 1675 | S&P 500 EOM Opt July '16 1675 Put 07/29/2016 1675. PUT              | (3,455.00)  | 0.750  | (3,455,000.00)  | (647,812.50)   | 2,807,187.50    |
| EVN6P 1750 | EVN6P 1750 | S&P 500 EOM Opt July '16 1750 Put 07/29/2016 1750. PUT              | (2,000.00)  | 1.100  | (1,560,000.00)  | (550,000.00)   | 1,010,000.00    |
| EVQ6C 2165 | EVQ6C 2165 | S&P 500 EOM Opt (Euro Style) AUG 16 2165 Call 08/31/2016 2165. CALL | 1,500.00    | 11.900 | 7,425,000.00    | 4,462,500.00   | (2,962,500.00)  |
| EVQ6C 2170 | EVQ6C 2170 | S&P 500 EOM Opt (Euro Style) AUG 16 2170 Call 08/31/2016 2170. CALL | 2,500.00    | 10.400 | 12,268,750.00   | 6,500,000.00   | (5,768,750.00)  |
| EVQ6C 2175 | EVQ6C 2175 | S&P 500 EOM Opt (Euro Style) AUG 16 2175 Call 08/31/2016 2175. CALL | 1,500.00    | 9.000  | 7,525,000.00    | 3,375,000.00   | (4,150,000.00)  |
| EVQ6C 2180 | EVQ6C 2180 | S&P 500 EOM Opt (Euro Style) AUG 16 2180 Call 08/31/2016 2180. CALL | 500.00      | 7.800  | 2,435,000.00    | 975,000.00     | (1,460,000.00)  |
| EVQ6C 2215 | EVQ6C 2215 | S&P 500 EOM Opt (Euro Style) AUG 16 2215 Call 08/31/2016 2215. CALL | (4,500.00)  | 2.600  | (8,250,000.00)  | (2,925,000.00) | 5,325,000.00    |
| EVQ6C 2220 | EVQ6C 2220 | S&P 500 EOM Opt (Euro Style) AUG 16 2220 Call 08/31/2016 2220. CALL | (7,500.00)  | 2.200  | (13,687,500.00) | (4,125,000.00) | 9,562,500.00    |

|            |            |  |             |        |                 |                 |                |
|------------|------------|--|-------------|--------|-----------------|-----------------|----------------|
| EVQ6C 2225 | EVQ6C 2225 | S&P 500 EOM Opt (Euro Style) AUG 16 2225 Call<br>08/31/2016 2225. CALL       | (4,500.00)  | 1.900  | (8,250,000.00)  | (2,137,500.00)  | 6,112,500.00   |
| EVQ6C 2230 | EVQ6C 2230 | S&P 500 EOM Opt (Euro Style) AUG 16 2230 Call<br>08/31/2016 2230. CALL       | (1,500.00)  | 1.650  | (2,625,000.00)  | (618,750.00)    | 2,006,250.00   |
| EVQ6C 2275 | EVQ6C 2275 | S&P 500 EOM Opt (Euro Style) AUG 16 2275 Call<br>08/31/2016 2275. CALL       | 4,500.00    | 0.600  | 1,687,500.00    | 675,000.00      | (1,012,500.00) |
| EVQ6P 1450 | EVQ6P 1450 | S&P 500 EOM Opt (Euro Style) AUG '16 1450 Put<br>08/31/2016 1450. PUT        | 2,000.00    | 0.850  | 2,125,000.00    | 425,000.00      | (1,700,000.00) |
| EVQ6P 1475 | EVQ6P 1475 | S&P 500 EOM Opt (Euro Style) AUG '16 1475 Put<br>08/31/2016 1475. PUT        | 1,000.00    | 0.950  | 1,250,000.00    | 237,500.00      | (1,012,500.00) |
| EVQ6P 1500 | EVQ6P 1500 | S&P 500 EOM Opt (Euro Style) AUG '16 1500 Put<br>08/31/2016 1500. PUT        | 4,000.00    | 1.100  | 4,382,437.50    | 1,100,000.00    | (3,282,437.50) |
| EVU6C 2165 | EVU6C 2165 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2165 Call<br>09/30/2016 2165. CALL | 1,000.00    | 19.200 | 5,750,000.00    | 4,800,000.00    | (950,000.00)   |
| EVU6C 2170 | EVU6C 2170 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2170 Call<br>09/30/2016 2170. CALL | 4,750.00    | 17.400 | 22,126,250.00   | 20,662,500.00   | (1,463,750.00) |
| EVU6C 2175 | EVU6C 2175 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2175 Call<br>09/30/2016 2175. CALL | 6,750.00    | 15.700 | 36,343,750.00   | 26,493,750.00   | (9,850,000.00) |
| EVU6C 2180 | EVU6C 2180 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2180 Call<br>09/30/2016 2180. CALL | 5,500.00    | 14.200 | 28,402,500.00   | 19,525,000.00   | (8,877,500.00) |
| EVU6C 2215 | EVU6C 2215 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2215 Call<br>09/30/2016 2215. CALL | (3,000.00)  | 6.300  | (6,375,000.00)  | (4,725,000.00)  | 1,650,000.00   |
| EVU6C 2220 | EVU6C 2220 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2220 Call<br>09/30/2016 2220. CALL | (14,250.00) | 5.500  | (24,525,000.00) | (19,593,750.00) | 4,931,250.00   |
| EVU6C 2225 | EVU6C 2225 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2225 Call<br>09/30/2016 2225. CALL | (20,250.00) | 4.750  | (40,218,750.00) | (24,046,875.00) | 16,171,875.00  |
| EVU6C 2230 | EVU6C 2230 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2230 Call<br>09/30/2016 2230. CALL | (16,500.00) | 4.150  | (31,312,500.00) | (17,118,750.00) | 14,193,750.00  |
| EVU6P 1475 | EVU6P 1475 | S&P 500 EOM Opt (Euro Style) SEPT '16 1475 Put<br>09/30/2016 1475. PUT       | 1,000.00    | 2.200  | 1,000,000.00    | 550,000.00      | (450,000.00)   |
| EVU6P 1500 | EVU6P 1500 | S&P 500 EOM Opt (Euro Style) SEPT '16 1500 Put<br>09/30/2016 1500. PUT       | 2,000.00    | 2.500  | 2,500,000.00    | 1,250,000.00    | (1,250,000.00) |
| SPU6C 2150 | SPU6C 2150 | S&P 500 Future SPU6C Sept 2150 Call 09/16/2016 2150.<br>CALL                 | 1,000.00    | 23.100 | 4,750,000.00    | 5,775,000.00    | 1,025,000.00   |
| SPU6C 2155 | SPU6C 2155 | S&P 500 Future SPU6C Sept 2155 Call 09/16/2016 2155.<br>CALL                 | 2,000.00    | 21.000 | 10,175,000.00   | 10,500,000.00   | 325,000.00     |
| SPU6C 2160 | SPU6C 2160 | S&P 500 Future SPU6C Sept 2160 Call 09/16/2016 2160.<br>CALL                 | 3,500.00    | 19.100 | 17,447,943.56   | 16,712,500.00   | (735,443.56)   |
| SPU6C 2165 | SPU6C 2165 | S&P 500 Future SPU6C Sept 2165 Call 09/16/2016 2165.<br>CALL                 | 1,000.00    | 17.300 | 4,750,000.00    | 4,325,000.00    | (425,000.00)   |
| SPU6C 2170 | SPU6C 2170 | S&P 500 Future SPU6C Sept 2170 Call 09/16/2016 2170.<br>CALL                 | 2,000.00    | 15.500 | 8,948,750.00    | 7,750,000.00    | (1,198,750.00) |
| SPU6C 2175 | SPU6C 2175 | S&P 500 Future SPU6C Sept 2175 Call 09/16/2016 2175.<br>CALL                 | 2,450.00    | 13.900 | 10,912,500.00   | 8,513,750.00    | (2,398,750.00) |
| SPU6C 2180 | SPU6C 2180 | S&P 500 Future SPU6C Sept 2180 Call 09/16/2016 2180.<br>CALL                 | 1,550.00    | 12.400 | 6,245,625.00    | 4,805,000.00    | (1,440,625.00) |
| SPU6C 2185 | SPU6C 2185 | S&P 500 Future SPU6C Sept 2185 Call 09/16/2016 2185.<br>CALL                 | 2,500.00    | 11.000 | 11,233,750.00   | 6,875,000.00    | (4,358,750.00) |
| SPU6C 2200 | SPU6C 2200 | S&P 500 Future SPU6C Sept 2200 Call 09/16/2016 2200.<br>CALL                 | (3,000.00)  | 7.400  | (5,250,000.00)  | (5,550,000.00)  | (300,000.00)   |
| SPU6C 2205 | SPU6C 2205 | S&P 500 Future SPU6C Sept 2205 Call 09/16/2016 2205.<br>CALL                 | (7,000.00)  | 6.400  | (11,750,000.00) | (11,200,000.00) | 550,000.00     |

|   |               |  |                         |       |                         |                         |                       |
|---|---------------|--|-------------------------|-------|-------------------------|-------------------------|-----------------------|
| SPU6C 2210                                  | SPU6C<br>2210 | S&P 500 Future SPU6C Sept 2210 Call 09/16/2016 2210.<br>CALL | (10,500.00)             | 5.600 | (19,387,500.00)         | (14,700,000.00)         | 4,687,500.00          |
| SPU6C 2215                                  | SPU6C<br>2215 | S&P 500 Future SPU6C Sept 2215 Call 09/16/2016 2215.<br>CALL | (4,000.00)              | 4.800 | (5,812,500.00)          | (4,800,000.00)          | 1,012,500.00          |
| SPU6C 2220                                  | SPU6C<br>2220 | S&P 500 Future SPU6C Sept 2220 Call 09/16/2016 2220.<br>CALL | (7,000.00)              | 4.150 | (10,550,000.00)         | (7,262,500.00)          | 3,287,500.00          |
| SPU6C 2225                                  | SPU6C<br>2225 | S&P 500 Future SPU6C Sept 2225 Call 09/16/2016 2225.<br>CALL | (8,350.00)              | 3.600 | (12,725,000.00)         | (7,515,000.00)          | 5,210,000.00          |
| SPU6C 2230                                  | SPU6C<br>2230 | S&P 500 Future SPU6C Sept 2230 Call 09/16/2016 2230.<br>CALL | (4,650.00)              | 3.100 | (6,975,000.00)          | (3,603,750.00)          | 3,371,250.00          |
| SPU6C 2235                                  | SPU6C<br>2235 | S&P 500 Future SPU6C Sept 2235 Call 09/16/2016 2235.<br>CALL | (7,500.00)              | 2.650 | (12,562,500.00)         | (4,968,750.00)          | 7,593,750.00          |
| SPU6P 1500                                  | SPU6P<br>1500 | S&P 500 Future Sept 16 1500 Put 09/16/2016 1500. PUT         | 4,000.00                | 1.700 | 4,387,500.00            | 1,700,000.00            | (2,687,500.00)        |
| <b>TOTAL - Future Options</b>               |               |  | <b>(110,112.00)</b>     |       | <b>(114,714,056.44)</b> | <b>43,901,737.50</b>    | <b>158,615,793.94</b> |
| <b>TOTAL - Catalyst Hedged Futures Fund</b> |               |  | <b>2,837,724,682.22</b> |       | <b>2,729,398,277.50</b> | <b>2,901,611,581.72</b> | <b>172,213,304.22</b> |



## CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

Portfolio Valuation  
Catalyst Hedged Futures Fund (1911)  
As of Date: 7/29/2016  
Quoted in U.S. Dollar

| Security Id                            | Ticker | Security Description                                      | Quantity                | Price   | Book Value              | Market Value            | Unrealized Gain/(Loss) |
|--|--------|---|-------------------------|---------|-------------------------|-------------------------|------------------------|
| <b>Taxable Bond - Domestic</b>         |        |   |                         |         |                         |                         |                        |
| 912828A75                              |        | United States Treasury Notes 1 1/2% Due 12/31/2018 JD31   | 100,000,000.00          | 101.898 | 101,097,124.47          | 101,898,400.00          | 801,275.53             |
| 912828B33                              |        | United States Treasury Notes 1 1/2% Due 1/31/2019 JJ31    | 50,000,000.00           | 101.922 | 50,609,728.73           | 50,960,950.00           | 351,221.27             |
| 912828C24                              |        | United States Treasury Notes 1 1/2% Due 2/28/2019 FA31    | 50,000,000.00           | 101.988 | 50,634,039.23           | 50,994,150.00           | 360,110.77             |
| 912828D80                              |        | United States Treasury Notes 1 5/8% Due 8/31/2019 FA31    | 100,000,000.00          | 102.535 | 101,860,708.50          | 102,535,200.00          | 674,491.50             |
| 912828L40                              |        | United States Treasury Notes 1% Due 9/15/2018 MS15        | 100,000,000.00          | 100.664 | 99,966,618.00           | 100,664,100.00          | 697,482.00             |
| 912828M64                              |        | United States Treasury Notes 1 1/4% Due 11/15/2018 MN15   | 100,000,000.00          | 101.242 | 100,561,209.98          | 101,242,200.00          | 680,990.02             |
| 912828N63                              |        | United States Treasury Notes 1 1/8% Due 1/15/2019 JJ15    | 150,000,000.00          | 100.977 | 150,413,367.22          | 151,464,900.00          | 1,051,532.78           |
| 912828Q52                              |        | United States Treasury Notes 0 7/8% Due 4/15/2019 AO15    | 200,000,000.00          | 100.356 | 199,321,381.78          | 200,711,000.00          | 1,389,618.22           |
| 912828RT9                              |        | United States Treasury Notes 1 3/8% Due 11/30/2018 MN31   | 100,000,000.00          | 101.547 | 100,859,882.33          | 101,546,900.00          | 687,017.67             |
| 912828SH4                              |        | United States Treasury Notes 1 3/8% Due 2/28/2019 FA31    | 100,000,000.00          | 101.660 | 101,047,929.86          | 101,660,200.00          | 612,270.14             |
| 912828TW0                              |        | United States Treasury Notes 0 3/4% Due 10/31/2017 AO31   | 100,000,000.00          | 100.148 | 100,022,765.96          | 100,148,400.00          | 125,634.04             |
| 912828XF2                              |        | United States Treasury Notes 1 1/8% Due 6/15/2018 JD15    | 100,000,000.00          | 100.848 | 100,202,093.44          | 100,847,700.00          | 645,606.56             |
| <b>TOTAL - Taxable Bond - Domestic</b> |        |   | <b>1,250,000,000.00</b> |         | <b>1,256,596,849.50</b> | <b>1,264,674,100.00</b> | <b>8,077,250.50</b>    |
| <b>Short Term Investments</b>          |        |   |                         |         |                         |                         |                        |
| 31607A208                              | FIPXX  | Fidelity Inst Prime Money Mkt                             | 767,315,520.70          | 0.000   | 767,315,520.70          | 767,315,520.70          | 0.00                   |
| 872281100                              | CRIXX  | TCG Cash Reserve Govt Money Market Inst                   | 26,948,145.32           | 0.000   | 26,948,145.32           | 26,948,145.32           | 0.00                   |
| 87228A100                              | GQIXX  | TCG US GOVT PR LIQ MMKT - INST MMKT - INST                | 26,948,086.07           | 0.000   | 26,948,086.07           | 26,948,086.07           | 0.00                   |
| 87229H104                              | GAIXX  | TCG US GOVT ADV MMKT - INST                               | 26,948,071.98           | 0.000   | 26,948,071.98           | 26,948,071.98           | 0.00                   |
| 87229J100                              | LSIXX  | TCG Liquid Assets Govt Money Market Inst                  | 26,948,126.24           | 0.000   | 26,948,126.24           | 26,948,126.24           | 0.00                   |
| 87229K107                              | GLIXX  | TCG Financial Services LLC US Govt Select Money Market Fd | 26,948,087.71           | 0.000   | 26,948,087.71           | 26,948,087.71           | 0.00                   |
| 87229L105                              | LPIXX  | TCG Liquidity Plus Govt Money Market Inst                 | 26,948,265.07           | 0.000   | 26,948,265.07           | 26,948,265.07           | 0.00                   |
| 87229M103                              | GXIXX  | TCG US GOVT MAX MMKT - INST MMKT - INST                   | 26,948,095.58           | 0.000   | 26,948,095.58           | 26,948,095.58           | 0.00                   |
| 87229T108                              | GRIXX  | TCG Financial Services LLC US Govt Premier MoneyMarket Fd | 26,947,891.09           | 0.000   | 26,947,891.09           | 26,947,891.09           | 0.00                   |
| 87229X109                              | GUIXX  | TCG Financial Services LLC US Govt Ultra Money Market Fd  | 26,948,298.34           | 0.000   | 26,948,298.34           | 26,948,298.34           | 0.00                   |
| 878056100                              | DLIXX  | TCG Daily Liquidity Govt Money Market Inst                | 26,948,333.76           | 0.000   | 26,948,333.76           | 26,948,333.76           | 0.00                   |



| TOTAL - Short Term Investments |            |   | 1,036,796,921.86 |        | 1,036,796,921.86 | 1,036,796,921.86 | 0.00            |
|--------------------------------|------------|---|------------------|--------|------------------|------------------|-----------------|
| Future Options                 |            |   |                  |        |                  |                  |                 |
| 3DQ6C 2140                     | 3DQ6C 2140 | S&P 500 3rd Week Optn AUG16C AUG 2016 2140 Call 08/19/2016 2140. CALL         | 3,000.00         | 39.200 | 15,315,625.00    | 29,400,000.00    | 14,084,375.00   |
| 3DQ6C 2175                     | 3DQ6C 2175 | S&P 500 3rd Week Optn AUG16C AUG 2016 2175 Call 08/19/2016 2175. CALL         | (2,875.00)       | 15.700 | (4,121,875.00)   | (11,284,375.00)  | (7,162,500.00)  |
| 3DQ6C 2180                     | 3DQ6C 2180 | S&P 500 3rd Week Optn AUG16C AUG 2016 2180 Call 08/19/2016 2180. CALL         | (4,875.00)       | 13.100 | (5,890,312.50)   | (15,965,625.00)  | (10,075,312.50) |
| 3DQ6C 2185                     | 3DQ6C 2185 | S&P 500 3rd Week Optn AUG16C AUG 2016 2185 Call 08/19/2016 2185. CALL         | (5,000.00)       | 10.900 | (6,512,500.00)   | (13,625,000.00)  | (7,112,500.00)  |
| 3DQ6C 2190                     | 3DQ6C 2190 | S&P 500 3rd Week Optn AUG16C AUG 2016 2190 Call 08/19/2016 2190. CALL         | (7,500.00)       | 8.900  | (12,168,750.00)  | (16,687,500.00)  | (4,518,750.00)  |
| 3DQ6C 2195                     | 3DQ6C 2195 | S&P 500 3rd Week Optn AUG16C AUG 2016 2195 Call 08/19/2016 2195. CALL         | (500.00)         | 7.100  | (443,750.00)     | (887,500.00)     | (443,750.00)    |
| 3DQ6C 2200                     | 3DQ6C 2200 | S&P 500 3rd Week Optn AUG16C AUG 2016 2200 Call 08/19/2016 2200. CALL         | (3,000.00)       | 5.600  | (1,617,500.00)   | (4,200,000.00)   | (2,582,500.00)  |
| 3DQ6C 2210                     | 3DQ6C 2210 | S&P 500 3rd Week Optn AUG16C AUG 2016 2210 Call 08/19/2016 2210. CALL         | (3,000.00)       | 3.450  | (4,950,000.00)   | (2,587,500.00)   | 2,362,500.00    |
| 3DQ6C 2220                     | 3DQ6C 2220 | S&P 500 3rd Week Optn AUG16C AUG 2016 2220 Call 08/19/2016 2220. CALL         | (1,250.00)       | 2.100  | (1,661,375.00)   | (656,250.00)     | 1,005,125.00    |
| 3DQ6C 2225                     | 3DQ6C 2225 | S&P 500 3rd Week Optn AUG16C AUG 2016 2225 Call 08/19/2016 2225. CALL         | (1,750.00)       | 1.650  | (1,637,500.00)   | (721,875.00)     | 915,625.00      |
| 3DQ6C 2250                     | 3DQ6C 2250 | S&P 500 3rd Week Optn AUG16C AUG 2016 2250 Call 08/19/2016 2250. CALL         | 20,400.00        | 0.650  | 7,180,000.00     | 3,315,000.00     | (3,865,000.00)  |
| 3DQ6C 2275                     | 3DQ6C 2275 | S&P 500 3rd Week Optn AUG16C AUG 2016 2275 Call 08/19/2016 2275. CALL         | 6,000.00         | 0.450  | 1,500,000.00     | 675,000.00       | (825,000.00)    |
| 3DQ6P 1400                     | 3DQ6P 1400 | S&P 500 3rd Week Optn Aug16P August 3rd week 16 1400 Put 08/19/2016 1400. PUT | 1,500.00         | 0.050  | 1,125,000.00     | 18,750.00        | (1,106,250.00)  |
| 3DQ6P 1500                     | 3DQ6P 1500 | S&P 500 3rd Week Optn Aug16P August 3rd week 16 1500 Put 08/19/2016 1500. PUT | 4,500.00         | 0.050  | 5,048,125.00     | 56,250.00        | (4,991,875.00)  |
| 3DQ6P 1650                     | 3DQ6P 1650 | S&P 500 3rd Week Optn Aug16P August 3rd week 16 1650 Put 08/19/2016 1650. PUT | (2,000.00)       | 0.100  | (3,252,500.00)   | (50,000.00)      | 3,202,500.00    |
| 3DQ6P 1750                     | 3DQ6P 1750 | S&P 500 3rd Week Optn Aug16P August 3rd week 16 1750 Put 08/19/2016 1750. PUT | (5,000.00)       | 0.200  | (6,250,000.00)   | (250,000.00)     | 6,000,000.00    |
| 3DV6C 2160                     | 3DV6C 2160 | S&P 500 3rd Week Optn Oct16C October 3rd week 2160 Call 10/21/2016 2160. CALL | 2,000.00         | 50.500 | 10,250,000.00    | 25,250,000.00    | 15,000,000.00   |
| 3DV6C 2165                     | 3DV6C 2165 | S&P 500 3rd Week Optn Oct16C October 3rd week 2165 Call 10/21/2016 2165. CALL | 1,600.00         | 47.400 | 8,350,000.00     | 18,960,000.00    | 10,610,000.00   |
| 3DV6C 2170                     | 3DV6C 2170 | S&P 500 3rd Week Optn Oct16C October 3rd week 2170 Call 10/21/2016 2170. CALL | 1,000.00         | 44.300 | 4,700,000.00     | 11,075,000.00    | 6,375,000.00    |
| 3DV6C 2175                     | 3DV6C 2175 | S&P 500 3rd Week Optn Oct16C October 3rd week 2175 Call 10/21/2016 2175. CALL | 2,000.00         | 41.400 | 10,925,000.00    | 20,700,000.00    | 9,775,000.00    |
| 3DV6C 2190                     | 3DV6C 2190 | S&P 500 3rd Week Optn Oct16C October 3rd week 2190 Call 10/21/2016 2190. CALL | 2,500.00         | 33.100 | 11,838,125.00    | 20,687,500.00    | 8,849,375.00    |
| 3DV6C 2195                     | 3DV6C 2195 | S&P 500 3rd Week Optn Oct16C October 3rd week 2195 Call 10/21/2016 2195. CALL | 2,300.00         | 30.500 | 11,150,000.00    | 17,537,500.00    | 6,387,500.00    |
| 3DV6C 2200                     | 3DV6C 2200 | S&P 500 3rd Week Optn Oct16C October 3rd week 2200 Call 10/21/2016 2200. CALL | 1,000.00         | 28.000 | 7,487,500.00     | 7,000,000.00     | (487,500.00)    |
| 3DV6C 2210                     | 3DV6C 2210 | S&P 500 3rd Week Optn Oct16C October 3rd week 2210 Call 10/21/2016 2210. CALL | (6,000.00)       | 23.400 | (11,250,000.00)  | (35,100,000.00)  | (23,850,000.00) |
| 3DV6C 2215                     | 3DV6C 2215 | S&P 500 3rd Week Optn Oct16C October 3rd week 2215 Call 10/21/2016 2215. CALL | (4,800.00)       | 21.300 | (9,150,000.00)   | (25,560,000.00)  | (16,410,000.00) |

|            |            |  |             |        |                 |                 |                 |
|------------|------------|--|-------------|--------|-----------------|-----------------|-----------------|
| 3DV6C 2220 | 3DV6C 2220 | S&P 500 3rd Week Optn Oct16C October 3rd week 2220<br>Call 10/21/2016 2220. CALL | (3,000.00)  | 19.300 | (5,250,000.00)  | (14,475,000.00) | (9,225,000.00)  |
| 3DV6C 2225 | 3DV6C 2225 | S&P 500 3rd Week Optn Oct16C October 3rd week 2225<br>Call 10/21/2016 2225. CALL | (6,000.00)  | 17.400 | (12,000,000.00) | (26,100,000.00) | (14,100,000.00) |
| 3DV6C 2240 | 3DV6C 2240 | S&P 500 3rd Week Optn Oct16C October 3rd week 2240<br>Call 10/21/2016 2240. CALL | (7,500.00)  | 12.600 | (13,125,000.00) | (23,625,000.00) | (10,500,000.00) |
| 3DV6C 2245 | 3DV6C 2245 | S&P 500 3rd Week Optn Oct16C October 3rd week 2245<br>Call 10/21/2016 2245. CALL | (6,900.00)  | 11.300 | (12,300,000.00) | (19,492,500.00) | (7,192,500.00)  |
| 3DV6C 2250 | 3DV6C 2250 | S&P 500 3rd Week Optn Oct16C October 3rd week 2250<br>Call 10/21/2016 2250. CALL | (3,000.00)  | 10.100 | (8,250,000.00)  | (7,575,000.00)  | 675,000.00      |
| 3DV6C 2350 | 3DV6C 2350 | S&P 500 3rd Week Optn Oct16C October 3rd week 2350<br>Call 10/21/2016 2350. CALL | 2,000.00    | 1.450  | 1,000,000.00    | 725,000.00      | (275,000.00)    |
| EVN6C 2130 | EVN6C 2130 | S&P 500 EOM Opt July '16 2130 Call 07/29/2016 2130.<br>CALL                      | 5,000.00    | 38.200 | 20,208,750.00   | 47,750,000.00   | 27,541,250.00   |
| EVN6C 2180 | EVN6C 2180 | S&P 500 EOM Opt July '16 2180 Call 07/29/2016 2180.<br>CALL                      | (20,000.00) | 0.050  | (30,125,000.00) | (250,000.00)    | 29,875,000.00   |
| EVN6C 2190 | EVN6C 2190 | S&P 500 EOM Opt July '16 2190 Call 07/29/2016 2190.<br>CALL                      | (3,400.00)  | 0.050  | (2,896,875.00)  | (42,500.00)     | 2,854,375.00    |
| EVN6C 2200 | EVN6C 2200 | S&P 500 EOM Opt July '16 2200 Call 07/29/2016 2200.<br>CALL                      | (2,834.00)  | 0.050  | (1,977,500.00)  | (35,425.00)     | 1,942,075.00    |
| EVN6C 2250 | EVN6C 2250 | S&P 500 EOM Opt July '16 2250 Call 07/29/2016 2250.<br>CALL                      | 7,000.00    | 0.050  | 1,303,437.50    | 87,500.00       | (1,215,937.50)  |
| EVN6C 2260 | EVN6C 2260 | S&P 500 EOM Opt July '16 2260 Call 07/29/2016 2260.<br>CALL                      | 200.00      | 0.050  | 25,000.00       | 2,500.00        | (22,500.00)     |
| EVN6C 2265 | EVN6C 2265 | S&P 500 EOM Opt July '16 2265 Call 07/29/2016 2265.<br>CALL                      | 1,800.00    | 0.050  | 225,000.00      | 22,500.00       | (202,500.00)    |
| EVN6C 2275 | EVN6C 2275 | S&P 500 EOM Opt July '16 2275 Call 07/29/2016 2275.<br>CALL                      | 500.00      | 0.050  | 67,500.00       | 6,250.00        | (61,250.00)     |
| EVN6C 2300 | EVN6C 2300 | S&P 500 EOM Opt July '16 2300 Call 07/29/2016 2300.<br>CALL                      | 450.00      | 0.050  | 146,250.00      | 5,625.00        | (140,625.00)    |
| EVN6C 2325 | EVN6C 2325 | S&P 500 EOM Opt July '16 2325 Call 07/29/2016 2325.<br>CALL                      | 3,300.00    | 0.050  | 1,072,500.00    | 41,250.00       | (1,031,250.00)  |
| EVN6C 2400 | EVN6C 2400 | S&P 500 EOM Opt July '16 2400 Call 07/29/2016 2400.<br>CALL                      | 2,200.00    | 0.050  | 220,000.00      | 27,500.00       | (192,500.00)    |
| EVN6P 1400 | EVN6P 1400 | S&P 500 EOM Opt July '16 1400 Put 07/29/2016 1400. PUT                           | 14,250.00   | 0.050  | 5,521,375.00    | 178,125.00      | (5,343,250.00)  |
| EVN6P 1425 | EVN6P 1425 | S&P 500 EOM Opt July '16 1425 Put 07/29/2016 1425. PUT                           | 7,987.00    | 0.050  | 4,330,987.50    | 99,837.50       | (4,231,150.00)  |
| EVN6P 1450 | EVN6P 1450 | S&P 500 EOM Opt July '16 1450 Put 07/29/2016 1450. PUT                           | 7,750.00    | 0.050  | 4,334,375.00    | 96,875.00       | (4,237,500.00)  |
| EVN6P 1500 | EVN6P 1500 | S&P 500 EOM Opt July '16 1500 Put 07/29/2016 1500. PUT                           | 4,000.00    | 0.050  | 2,750,000.00    | 50,000.00       | (2,700,000.00)  |
| EVN6P 1650 | EVN6P 1650 | S&P 500 EOM Opt July '16 1650 Put 07/29/2016 1650. PUT                           | (545.00)    | 0.050  | (408,750.00)    | (6,812.50)      | 401,937.50      |
| EVN6P 1675 | EVN6P 1675 | S&P 500 EOM Opt July '16 1675 Put 07/29/2016 1675. PUT                           | (3,455.00)  | 0.050  | (3,455,000.00)  | (43,187.50)     | 3,411,812.50    |
| EVN6P 1750 | EVN6P 1750 | S&P 500 EOM Opt July '16 1750 Put 07/29/2016 1750. PUT                           | (2,000.00)  | 0.050  | (1,560,000.00)  | (25,000.00)     | 1,535,000.00    |
| EVQ6C 2165 | EVQ6C 2165 | S&P 500 EOM Opt (Euro Style) AUG 16 2165 Call<br>08/31/2016 2165. CALL           | 1,500.00    | 27.400 | 7,425,000.00    | 10,275,000.00   | 2,850,000.00    |
| EVQ6C 2170 | EVQ6C 2170 | S&P 500 EOM Opt (Euro Style) AUG 16 2170 Call<br>08/31/2016 2170. CALL           | 2,500.00    | 24.300 | 12,268,750.00   | 15,187,500.00   | 2,918,750.00    |

|            |            |  |             |        |                 |                 |                 |
|------------|------------|--|-------------|--------|-----------------|-----------------|-----------------|
| EVQ6C 2175 | EVQ6C 2175 | S&P 500 EOM Opt (Euro Style) AUG 16 2175 Call<br>08/31/2016 2175. CALL       | 1,500.00    | 21.300 | 7,525,000.00    | 7,987,500.00    | 462,500.00      |
| EVQ6C 2180 | EVQ6C 2180 | S&P 500 EOM Opt (Euro Style) AUG 16 2180 Call<br>08/31/2016 2180. CALL       | 500.00      | 18.500 | 2,435,000.00    | 2,312,500.00    | (122,500.00)    |
| EVQ6C 2210 | EVQ6C 2210 | S&P 500 EOM Opt (Euro Style) AUG 16 2210 Call<br>08/31/2016 2210. CALL       | (4,750.00)  | 6.500  | (11,556,875.00) | (7,718,750.00)  | 3,838,125.00    |
| EVQ6C 2215 | EVQ6C 2215 | S&P 500 EOM Opt (Euro Style) AUG 16 2215 Call<br>08/31/2016 2215. CALL       | (14,790.00) | 5.300  | (22,737,500.00) | (19,596,750.00) | 3,140,750.00    |
| EVQ6C 2220 | EVQ6C 2220 | S&P 500 EOM Opt (Euro Style) AUG 16 2220 Call<br>08/31/2016 2220. CALL       | (7,500.00)  | 4.300  | (13,687,500.00) | (8,062,500.00)  | 5,625,000.00    |
| EVQ6C 2225 | EVQ6C 2225 | S&P 500 EOM Opt (Euro Style) AUG 16 2225 Call<br>08/31/2016 2225. CALL       | (2,720.00)  | 3.500  | (3,945,625.00)  | (2,380,000.00)  | 1,565,625.00    |
| EVQ6C 2275 | EVQ6C 2275 | S&P 500 EOM Opt (Euro Style) AUG 16 2275 Call<br>08/31/2016 2275. CALL       | 12,500.00   | 0.850  | 4,087,500.00    | 2,656,250.00    | (1,431,250.00)  |
| EVQ6C 2280 | EVQ6C 2280 | S&P 500 EOM Opt (Euro Style) AUG 16 2280 Call<br>08/31/2016 2280. CALL       | 4,000.00    | 0.800  | 1,127,500.00    | 800,000.00      | (327,500.00)    |
| EVQ6C 2285 | EVQ6C 2285 | S&P 500 EOM Opt (Euro Style) AUG 16 2285 Call<br>08/31/2016 2285. CALL       | 4,600.00    | 0.700  | 1,150,000.00    | 805,000.00      | (345,000.00)    |
| EVQ6C 2300 | EVQ6C 2300 | S&P 500 EOM Opt (Euro Style) AUG 16 2300 Call<br>08/31/2016 2300. CALL       | 3,000.00    | 0.600  | 784,375.00      | 450,000.00      | (334,375.00)    |
| EVQ6P 1450 | EVQ6P 1450 | S&P 500 EOM Opt (Euro Style) AUG '16 1450 Put<br>08/31/2016 1450. PUT        | 2,000.00    | 0.100  | 2,125,000.00    | 50,000.00       | (2,075,000.00)  |
| EVQ6P 1475 | EVQ6P 1475 | S&P 500 EOM Opt (Euro Style) AUG '16 1475 Put<br>08/31/2016 1475. PUT        | 2,000.00    | 0.150  | 1,500,000.00    | 75,000.00       | (1,425,000.00)  |
| EVQ6P 1500 | EVQ6P 1500 | S&P 500 EOM Opt (Euro Style) AUG '16 1500 Put<br>08/31/2016 1500. PUT        | 8,000.00    | 0.150  | 5,432,437.50    | 300,000.00      | (5,132,437.50)  |
| EVU6C 2165 | EVU6C 2165 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2165 Call<br>09/30/2016 2165. CALL | 1,000.00    | 38.300 | 5,750,000.00    | 9,575,000.00    | 3,825,000.00    |
| EVU6C 2170 | EVU6C 2170 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2170 Call<br>09/30/2016 2170. CALL | 4,750.00    | 35.300 | 22,126,250.00   | 41,918,750.00   | 19,792,500.00   |
| EVU6C 2175 | EVU6C 2175 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2175 Call<br>09/30/2016 2175. CALL | 6,750.00    | 32.400 | 36,343,750.00   | 54,675,000.00   | 18,331,250.00   |
| EVU6C 2180 | EVU6C 2180 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2180 Call<br>09/30/2016 2180. CALL | 5,500.00    | 29.700 | 28,402,500.00   | 40,837,500.00   | 12,435,000.00   |
| EVU6C 2215 | EVU6C 2215 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2215 Call<br>09/30/2016 2215. CALL | (3,000.00)  | 13.800 | (6,375,000.00)  | (10,350,000.00) | (3,975,000.00)  |
| EVU6C 2220 | EVU6C 2220 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2220 Call<br>09/30/2016 2220. CALL | (14,250.00) | 12.200 | (24,525,000.00) | (43,462,500.00) | (18,937,500.00) |
| EVU6C 2225 | EVU6C 2225 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2225 Call<br>09/30/2016 2225. CALL | (20,250.00) | 10.600 | (40,218,750.00) | (53,662,500.00) | (13,443,750.00) |
| EVU6C 2230 | EVU6C 2230 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2230 Call<br>09/30/2016 2230. CALL | (15,500.00) | 9.300  | (29,437,500.00) | (36,037,500.00) | (6,600,000.00)  |
| EVU6C 2275 | EVU6C 2275 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2275 Call<br>09/30/2016 2275. CALL | 10,900.00   | 2.750  | 4,822,500.00    | 7,493,750.00    | 2,671,250.00    |
| EVU6C 2280 | EVU6C 2280 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2280 Call<br>09/30/2016 2280. CALL | 3,680.00    | 2.450  | 3,690,615.16    | 2,254,000.00    | (1,436,615.16)  |
| EVU6C 2290 | EVU6C 2290 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2290 Call<br>09/30/2016 2290. CALL | 940.00      | 2.000  | 705,000.00      | 470,000.00      | (235,000.00)    |
| EVU6C 2300 | EVU6C 2300 | S&P 500 EOM Opt (Euro Style) SEPTEMBER 16 2300 Call<br>09/30/2016 2300. CALL | 3,000.00    | 1.650  | 2,250,000.00    | 1,237,500.00    | (1,012,500.00)  |
| EVU6P 1475 | EVU6P 1475 | S&P 500 EOM Opt (Euro Style) SEPT '16 1475 Put<br>09/30/2016 1475. PUT       | 1,000.00    | 0.450  | 1,000,000.00    | 112,500.00      | (887,500.00)    |

|   |            |   |                         |        |                         |                         |                      |
|---|------------|---|-------------------------|--------|-------------------------|-------------------------|----------------------|
| EVU6P 1500                                  | EVU6P 1500 | S&P 500 EOM Opt (Euro Style) SEPT '16 1500 Put 09/30/2016 1500. PUT | 4,000.00                | 0.550  | 3,750,000.00            | 550,000.00              | (3,200,000.00)       |
| SPU6C 2150                                  | SPU6C 2150 | S&P 500 Future SPU6C Sept 2150 Call 09/16/2016 2150. CALL           | 1,000.00                | 45.500 | 4,750,000.00            | 11,375,000.00           | 6,625,000.00         |
| SPU6C 2155                                  | SPU6C 2155 | S&P 500 Future SPU6C Sept 2155 Call 09/16/2016 2155. CALL           | 2,000.00                | 42.100 | 10,175,000.00           | 21,050,000.00           | 10,875,000.00        |
| SPU6C 2160                                  | SPU6C 2160 | S&P 500 Future SPU6C Sept 2160 Call 09/16/2016 2160. CALL           | 3,500.00                | 38.700 | 17,447,943.56           | 33,862,500.00           | 16,414,556.44        |
| SPU6C 2165                                  | SPU6C 2165 | S&P 500 Future SPU6C Sept 2165 Call 09/16/2016 2165. CALL           | 1,000.00                | 35.500 | 4,750,000.00            | 8,875,000.00            | 4,125,000.00         |
| SPU6C 2170                                  | SPU6C 2170 | S&P 500 Future SPU6C Sept 2170 Call 09/16/2016 2170. CALL           | 2,000.00                | 32.300 | 8,948,750.00            | 16,150,000.00           | 7,201,250.00         |
| SPU6C 2175                                  | SPU6C 2175 | S&P 500 Future SPU6C Sept 2175 Call 09/16/2016 2175. CALL           | 2,450.00                | 29.300 | 10,912,500.00           | 17,946,250.00           | 7,033,750.00         |
| SPU6C 2180                                  | SPU6C 2180 | S&P 500 Future SPU6C Sept 2180 Call 09/16/2016 2180. CALL           | 1,550.00                | 26.500 | 6,245,625.00            | 10,268,750.00           | 4,023,125.00         |
| SPU6C 2185                                  | SPU6C 2185 | S&P 500 Future SPU6C Sept 2185 Call 09/16/2016 2185. CALL           | 2,500.00                | 23.700 | 11,233,750.00           | 14,812,500.00           | 3,578,750.00         |
| SPU6C 2200                                  | SPU6C 2200 | S&P 500 Future SPU6C Sept 2200 Call 09/16/2016 2200. CALL           | (3,000.00)              | 16.500 | (5,250,000.00)          | (12,375,000.00)         | (7,125,000.00)       |
| SPU6C 2205                                  | SPU6C 2205 | S&P 500 Future SPU6C Sept 2205 Call 09/16/2016 2205. CALL           | (7,000.00)              | 14.400 | (11,750,000.00)         | (25,200,000.00)         | (13,450,000.00)      |
| SPU6C 2210                                  | SPU6C 2210 | S&P 500 Future SPU6C Sept 2210 Call 09/16/2016 2210. CALL           | (10,500.00)             | 12.500 | (19,387,500.00)         | (32,812,500.00)         | (13,425,000.00)      |
| SPU6C 2215                                  | SPU6C 2215 | S&P 500 Future SPU6C Sept 2215 Call 09/16/2016 2215. CALL           | (4,000.00)              | 10.800 | (5,812,500.00)          | (10,800,000.00)         | (4,987,500.00)       |
| SPU6C 2220                                  | SPU6C 2220 | S&P 500 Future SPU6C Sept 2220 Call 09/16/2016 2220. CALL           | (8,000.00)              | 9.200  | (13,670,000.00)         | (18,400,000.00)         | (4,730,000.00)       |
| SPU6C 2225                                  | SPU6C 2225 | S&P 500 Future SPU6C Sept 2225 Call 09/16/2016 2225. CALL           | (8,350.00)              | 7.900  | (12,725,000.00)         | (16,491,250.00)         | (3,766,250.00)       |
| SPU6C 2230                                  | SPU6C 2230 | S&P 500 Future SPU6C Sept 2230 Call 09/16/2016 2230. CALL           | (900.00)                | 6.700  | (1,350,000.00)          | (1,507,500.00)          | (157,500.00)         |
| SPU6C 2235                                  | SPU6C 2235 | S&P 500 Future SPU6C Sept 2235 Call 09/16/2016 2235. CALL           | 3,000.00                | 5.700  | 6,125,000.00            | 4,275,000.00            | (1,850,000.00)       |
| SPU6C 2250                                  | SPU6C 2250 | S&P 500 Future SPU6C Sept 2250 Call 09/16/2016 2250. CALL           | (1,000.00)              | 3.550  | (984,375.00)            | (887,500.00)            | 96,875.00            |
| SPU6C 2260                                  | SPU6C 2260 | S&P 500 Future SPU6C Sept 2260 Call 09/16/2016 2260. CALL           | 1,000.00                | 2.650  | 400,000.00              | 662,500.00              | 262,500.00           |
| SPU6C 2260                                  | SPU6C 2260 | S&P 500 Future SPU6C Sept 2260 Call 09/16/2016 2260. CALL           | (1,000.00)              | 2.650  | (1,050,000.00)          | (662,500.00)            | 387,500.00           |
| SPU6C 2270                                  | SPU6C 2270 | S&P 500 Future SPU6C Sept 2270 Call 09/16/2016 2270. CALL           | 5,000.00                | 2.050  | 1,250,000.00            | 2,562,500.00            | 1,312,500.00         |
| SPU6C 2300                                  | SPU6C 2300 | S&P 500 Future SPU6C Sept 2300 Call 09/16/2016 2300. CALL           | 1,000.00                | 1.100  | 312,500.00              | 275,000.00              | (37,500.00)          |
| SPU6P 1500                                  | SPU6P 1500 | S&P 500 Future Sept 16 1500 Put 09/16/2016 1500. PUT                | 4,000.00                | 0.300  | 4,387,500.00            | 300,000.00              | (4,087,500.00)       |
| <b>TOTAL - Future Options</b>               |            |   | <b>(14,837.00)</b>      |        | <b>(7,003,016.28)</b>   | <b>26,552,912.50</b>    | <b>33,555,928.78</b> |
| <b>TOTAL - Catalyst Hedged Futures Fund</b> |            |   | <b>2,286,782,084.86</b> |        | <b>2,286,390,755.08</b> | <b>2,328,023,934.36</b> | <b>41,633,179.28</b> |



## CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

## Portfolio Valuation

## CATALYST HEDGED FUTURES FUND (1911)

As of Date: 8/31/2016

Quoted in U.S. Dollar

| Security Id                         | Ticker | Security Description                             | Quantity                 | Price   | Book Value              | Market Value            | (Loss)         |
|-------------------------------------|--------|--|--------------------------|---------|-------------------------|-------------------------|----------------|
| <b>CATALYST HEDGED FUTURES FUND</b> |        |  |                          |         |                         |                         |                |
| <b>MONEY MARKET FUNDS</b>           |        |  |                          |         |                         |                         |                |
| 31607A208                           | FIPXX  | FIDELITY PRIME MONEY MARKET PORTFOLIO            | 1,164,363,228.230        | 100.000 | 1,164,363,228.23        | 1,164,363,228.23        | 0.00           |
| 872281100                           | CRIXX  | TCG Cash Reserve Money Market Fund               | 26,957,191.300           | 100.000 | 26,957,191.30           | 26,957,191.30           | 0.00           |
| 87228A100                           | GQIXX  | TCG US Government Primary Liquidity MM Fund      | 26,957,132.430           | 100.000 | 26,957,132.43           | 26,957,132.43           | 0.00           |
| 87229H104                           | GAIXX  | TCG US Government Advantage Money Market Fund    | 26,957,106.050           | 100.000 | 26,957,106.05           | 26,957,106.05           | 0.00           |
| 87229J100                           | LSIXX  | TCG Liquid Assets Government Money Market Fund   | 26,957,174.520           | 100.000 | 26,957,174.52           | 26,957,174.52           | 0.00           |
| 87229K107                           | GLIXX  | TCG US Government Select Money Market Fund       | 26,957,384.640           | 100.000 | 26,957,384.64           | 26,957,384.64           | 0.00           |
| 87229L105                           | LPIXX  | TCG Liquidity Plus Government Money Market Fund  | 26,957,306.580           | 100.000 | 26,957,306.58           | 26,957,306.58           | 0.00           |
| 87229M103                           | GXIXX  | TCG US Government Max Money Market Fund          | 26,957,142.700           | 100.000 | 26,957,142.70           | 26,957,142.70           | 0.00           |
| 87229T108                           | GRIXX  | TCG US Government Premier Money Market Fund      | 26,956,953.640           | 100.000 | 26,956,953.64           | 26,956,953.64           | 0.00           |
| 87229X109                           | GUIXX  | TCG Ultra Money Market Fund                      | 26,957,559.270           | 100.000 | 26,957,559.27           | 26,957,559.27           | 0.00           |
| 878056100                           | DLIXX  | TCG Daily Liquidity Government Money Market Fund | 26,957,225.310           | 100.000 | 26,957,225.31           | 26,957,225.31           | 0.00           |
| <b>TOTAL - MONEY MARKET FUNDS</b>   |        |  | <b>1,433,935,404.670</b> |         | <b>1,433,935,404.67</b> | <b>1,433,935,404.67</b> | <b>0.00</b>    |
| <b>OPTION</b>                       |        |  |                          |         |                         |                         |                |
| 3DV6C 2160 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2160 Index        | 2,000.000                | 39.100  | 10,250,000.00           | 19,550,000.00           | 9,300,000.00   |
| 3DV6C 2165 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2165 Index        | 1,600.000                | 35.900  | 8,350,000.00            | 14,360,000.00           | 6,010,000.00   |
| 3DV6C 2170 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2170 Index        | 1,000.000                | 32.800  | 4,700,000.00            | 8,200,000.00            | 3,500,000.00   |
| 3DV6C 2175 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2175 Index        | 2,000.000                | 29.800  | 10,925,000.00           | 14,900,000.00           | 3,975,000.00   |
| 3DV6C 2190 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2190 Index        | 2,500.000                | 21.700  | 11,838,125.00           | 13,562,500.00           | 1,724,375.00   |
| 3DV6C 2195 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2195 Index        | 2,300.000                | 19.200  | 11,150,000.00           | 11,040,000.00           | (110,000.00)   |
| 3DV6C 2200 INDEX                    |        | S&P 3rd Week Optn Oct16C 2200                    | 1,100.000                | 16.900  | 8,187,500.00            | 4,647,500.00            | (3,540,000.00) |
| 3DV6C 2210 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2210 Index        | (6,000.000)              | 12.800  | (11,250,000.00)         | (19,200,000.00)         | (7,950,000.00) |

|                  |   |              |        |                 |                 |                |
|------------------|---|--------------|--------|-----------------|-----------------|----------------|
| 3DV6C 2215 INDEX | S&P 3rd Week Optn Oct16C 3DV6C 2215 Index | (4,800.000)  | 11.000 | (9,150,000.00)  | (13,200,000.00) | (4,050,000.00) |
| 3DV6C 2220 INDEX | S&P 3rd Week Optn Oct16C 3DV6C 2220 Index | (3,000.000)  | 9.400  | (5,250,000.00)  | (7,050,000.00)  | (1,800,000.00) |
| 3DV6C 2225 INDEX | S&P 3rd Week Optn Oct16C 3DV6C 2225 Index | (6,000.000)  | 7.900  | (12,000,000.00) | (11,850,000.00) | 150,000.00     |
| 3DV6C 2235 INDEX | S&P 3RD WEEK OPTN OCT16C 3DV6C 2235 INDEX | (1,000.000)  | 5.500  | (1,625,000.00)  | (1,375,000.00)  | 250,000.00     |
| 3DV6C 2240 INDEX | S&P 3rd Week Optn Oct16C 3DV6C 2240 Index | (7,500.000)  | 4.550  | (13,125,000.00) | (8,531,250.00)  | 4,593,750.00   |
| 3DV6C 2245 INDEX | S&P 3rd Week Optn Oct16C 3DV6C 2245 Index | (1,900.000)  | 3.750  | (3,550,000.00)  | (1,781,250.00)  | 1,768,750.00   |
| 3DV6C 2275 INDEX | S&P 3RD WEEK OPTN OCT16C 3DV6C 2275 INDEX | 1,000.000    | 1.300  | 1,058,750.00    | 325,000.00      | (733,750.00)   |
| 3DV6C 2280 INDEX | S&P 3rd Week Optn Oct16C 2280             | 2,000.000    | 1.100  | 1,975,000.00    | 550,000.00      | (1,425,000.00) |
| 3DV6C 2300 INDEX | S&P 3RD WEEK OPTN OCT16C 3DV6C 2300 INDEX | 4,000.000    | 0.650  | 2,812,500.00    | 650,000.00      | (2,162,500.00) |
| 3DV6C 2350 INDEX | S&P 3rd Week Optn Oct16C 2350             | 2,000.000    | 0.350  | 1,000,000.00    | 175,000.00      | (825,000.00)   |
| 3DX6C 2195 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2195 INDEX | 1,000.000    | 32.700 | 8,175,000.00    | 8,175,000.00    | 0.00           |
| 3DX6C 2200 INDEX | S&P 3rd Week Optn Nov16C 2200 3DX6C 2200  | 1,000.000    | 30.100 | 8,600,000.00    | 7,525,000.00    | (1,075,000.00) |
| 3DX6C 2210 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2210 INDEX | 1,000.000    | 25.200 | 8,787,500.00    | 6,300,000.00    | (2,487,500.00) |
| 3DX6C 2245 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2245 INDEX | (3,000.000)  | 11.800 | (9,000,000.00)  | (8,850,000.00)  | 150,000.00     |
| 3DX6C 2250 INDEX | S&P 3rd Week Optn Nov16C 2250 3DX6C 2250  | (3,000.000)  | 10.400 | (9,450,000.00)  | (7,800,000.00)  | 1,650,000.00   |
| 3DX6C 2260 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2260 INDEX | (3,000.000)  | 8.000  | (9,750,000.00)  | (6,000,000.00)  | 3,750,000.00   |
| EVQ6C 2215 INDEX | S&P 500 EOM OPT Aug16C EVQ6C 2215 Index   | (16,290.000) | 0.050  | (23,731,250.00) | (203,625.00)    | 23,527,625.00  |
| EVQ6C 2220 INDEX | S&P 500 EOM OPT Aug16C EVQ6C 2220 Index   | (9,000.000)  | 0.050  | (14,437,500.00) | (112,500.00)    | 14,325,000.00  |
| EVQ6C 2225 INDEX | S&P 500 EOM OPT Aug16C EVQ6C 2225 Index   | (2,720.000)  | 0.050  | (3,945,625.00)  | (34,000.00)     | 3,911,625.00   |
| EVQ6C 2275 INDEX | S&P 500 EOM OPT Aug16C EVQ6C 2275 Index   | 12,500.000   | 0.050  | 4,087,500.00    | 156,250.00      | (3,931,250.00) |
| EVQ6C 2280 INDEX | S&P 500 EOM OPT Aug16C 2280               | 4,000.000    | 0.050  | 1,127,500.00    | 50,000.00       | (1,077,500.00) |
| EVQ6C 2285 INDEX | S&P 500 EOM OPT Aug16C 2285               | 4,600.000    | 0.050  | 1,150,000.00    | 57,500.00       | (1,092,500.00) |
| EVQ6C 2300 INDEX | S&P 500 EOM OPT Aug16C 2300               | 3,000.000    | 0.050  | 784,375.00      | 37,500.00       | (746,875.00)   |
| EVQ6P 1450 INDEX | S&P 500 EOM OPT Aug16P EVQ6P 1450 Index   | 2,000.000    | 0.050  | 2,125,000.00    | 25,000.00       | (2,100,000.00) |
| EVQ6P 1475 INDEX | S&P 500 EOM OPT Aug16P EVQ6P 1475 Index   | 2,000.000    | 0.050  | 1,500,000.00    | 25,000.00       | (1,475,000.00) |
| EVQ6P 1500 INDEX | S&P 500 EOM OPT Aug16P EVQ6P 1500 Index   | 8,000.000    | 0.050  | 5,432,437.50    | 100,000.00      | (5,332,437.50) |
| EVU6C 2165 INDEX | S&P 500 EOM OPT Sep16C EVU6C 2165 Index   | 1,000.000    | 26.200 | 5,750,000.00    | 6,550,000.00    | 800,000.00     |
| EVU6C 2170 INDEX | S&P 500 EOM OPT Sep16C EVU6C 2170 Index   | 4,750.000    | 23.200 | 22,126,250.00   | 27,550,000.00   | 5,423,750.00   |

|                  |   |              |        |                 |                 |                |
|------------------|---|--------------|--------|-----------------|-----------------|----------------|
| EVU6C 2175 INDEX | S&P 500 EOM OPT Sep16C EVU6C 2175 Index   | 6,750.000    | 20.400 | 36,343,750.00   | 34,425,000.00   | (1,918,750.00) |
| EVU6C 2180 INDEX | S&P 500 EOM OPT Sep16C EVU6C 2180 Index   | 5,500.000    | 17.700 | 28,402,500.00   | 24,337,500.00   | (4,065,000.00) |
| EVU6C 2215 INDEX | S&P 500 EOM OPT Sep16C EVU6C 2215 Index   | (8,750.000)  | 4.450  | (14,555,000.00) | (9,734,375.00)  | 4,820,625.00   |
| EVU6C 2220 INDEX | S&P 500 EOM OPT Sep16C EVU6C 2220 Index   | (14,800.000) | 3.450  | (25,762,500.00) | (12,765,000.00) | 12,997,500.00  |
| EVU6C 2225 INDEX | S&P 500 EOM OPT Sep16C EVU6C 2225 Index   | (22,250.000) | 2.700  | (42,212,500.00) | (15,018,750.00) | 27,193,750.00  |
| EVU6C 2230 INDEX | S&P 500 EOM OPT Sep16C EVU6C 2230 Index   | (15,500.000) | 2.100  | (29,437,500.00) | (8,137,500.00)  | 21,300,000.00  |
| EVU6C 2275 INDEX | S&P 500 EOM OPT Sep16C 2275               | 12,900.000   | 0.450  | 5,322,500.00    | 1,451,250.00    | (3,871,250.00) |
| EVU6C 2280 INDEX | S&P 500 EOM OPT Sep16C 2280               | 3,680.000    | 0.400  | 3,690,615.16    | 368,000.00      | (3,322,615.16) |
| EVU6C 2290 INDEX | S&P 500 EOM OPT Sep16C 2290               | 940.000      | 0.400  | 705,000.00      | 94,000.00       | (611,000.00)   |
| EVU6C 2300 INDEX | S&P 500 EOM OPT Sep16C 2300               | 3,000.000    | 0.350  | 2,250,000.00    | 262,500.00      | (1,987,500.00) |
| EVU6P 1475 INDEX | S&P 500 EOM OPT Sep16P EVU6P 1475 Index   | 1,000.000    | 0.150  | 1,000,000.00    | 37,500.00       | (962,500.00)   |
| EVU6P 1500 INDEX | S&P 500 EOM OPT Sep16P EVU6P 1500 Index   | 4,000.000    | 0.150  | 3,750,000.00    | 150,000.00      | (3,600,000.00) |
| SPU6C 2150 INDEX | S&P 500 FUTR OPTN Sep16C SPU6C 2150 Index | 1,000.000    | 31.700 | 4,750,000.00    | 7,925,000.00    | 3,175,000.00   |
| SPU6C 2155 INDEX | S&P 500 FUTR OPTN Sep16C SPU6C 2155 Index | 2,000.000    | 28.000 | 10,175,000.00   | 14,000,000.00   | 3,825,000.00   |
| SPU6C 2160 INDEX | S&P 500 FUTR OPTN Sep16C SPU6C 2160 Index | 3,500.000    | 24.400 | 17,447,943.56   | 21,350,000.00   | 3,902,056.44   |
| SPU6C 2165 INDEX | S&P 500 FUTR OPTN Sep16C SPU6C 2165 Index | 1,000.000    | 20.900 | 4,750,000.00    | 5,225,000.00    | 475,000.00     |
| SPU6C 2170 INDEX | S&P 500 FUTR OPTN SEP16C SPU6C 2170 INDEX | 2,000.000    | 17.700 | 8,948,750.00    | 8,850,000.00    | (98,750.00)    |
| SPU6C 2175 INDEX | S&P 500 FUTR OPTN Sep16C SPU6C 2175 Index | 2,450.000    | 14.500 | 10,912,500.00   | 8,881,250.00    | (2,031,250.00) |
| SPU6C 2200 INDEX | S&P 500 FUTR OPTN Sep16C 2200             | (3,000.000)  | 4.500  | (5,250,000.00)  | (3,375,000.00)  | 1,875,000.00   |
| SPU6C 2205 INDEX | S&P 500 FUTR OPTN Sep16C SPU6C 2205 Index | (9,000.000)  | 3.050  | (15,456,250.00) | (6,862,500.00)  | 8,593,750.00   |
| SPU6C 2210 INDEX | S&P 500 FUTR OPTN SEP16C SPU6C 2210 INDEX | (10,500.000) | 2.300  | (19,800,000.00) | (6,037,500.00)  | 13,762,500.00  |
| SPU6C 2215 INDEX | S&P 500 FUTR OPTN Sep16C SPU6C 2215 Index | (300.000)    | 1.500  | (725,000.00)    | (112,500.00)    | 612,500.00     |
| SPU6C 2220 INDEX | S&P 500 FUTR OPTN Sep16C 2220 SPU6C 2220  | (8,375.000)  | 1.050  | (12,794,375.00) | (2,198,437.50)  | 10,595,937.50  |
| SPU6C 2225 INDEX | S&P 500 FUTR OPTN Sep16C SPU6C 2225 Index | (11,375.000) | 0.750  | (15,354,687.50) | (2,132,812.50)  | 13,221,875.00  |
| SPU6C 2230 INDEX | S&P 500 FUTR OPTN Sep16C 2230 SPU6C 2230  | (5,900.000)  | 0.550  | (6,365,000.00)  | (811,250.00)    | 5,553,750.00   |
| SPU6C 2250 INDEX | S&P 500 FUTR OPTN Sep16C SPU6C 2250 Index | (1,000.000)  | 0.300  | (984,375.00)    | (75,000.00)     | 909,375.00     |
| SPU6C 2260 INDEX | S&P 500 FUTR OPTN Sep16C SPU6C 2260 Index | 1,000.000    | 0.200  | 400,000.00      | 50,000.00       | (350,000.00)   |
| SPU6C 2270 INDEX | S&P 500 FUTR OPTN Sep16C SPU6C 2270 Index | 5,000.000    | 0.175  | 1,250,000.00    | 218,750.00      | (1,031,250.00) |

|   |  |                          |         |                         |                         |                       |
|---|--|--------------------------|---------|-------------------------|-------------------------|-----------------------|
| SPU6C 2300 INDEX                            | CME S&P 500 Index Future Option Sep16C 2300        | 11,000.000               | 0.150   | 2,665,000.00            | 412,500.00              | (2,252,500.00)        |
| SPU6P 1500 INDEX                            | S&P 500 FUTR OPTN Sep16P SPU6P 1500 Index          | 4,000.000                | 0.050   | 4,387,500.00            | 50,000.00               | (4,337,500.00)        |
| <b>TOTAL - OPTION</b>                       |  | <b>(40,890.000)</b>      |         | <b>(25,918,066.28)</b>  | <b>119,351,250.00</b>   | <b>145,269,316.28</b> |
| <b>U.S. GOVERNMENT</b>                      |  |                          |         |                         |                         |                       |
| 912828A75                                   | United States Treasury Note 1.5% 12/31/2018        | 100,000,000.000          | 101.506 | 101,056,820.84          | 101,505,850.00          | 449,029.16            |
| 912828B33                                   | United States Treasury Note/Bond 1.5% 1/31/2019    | 50,000,000.000           | 101.535 | 50,588,065.61           | 50,767,575.00           | 179,509.39            |
| 912828C24                                   | United States Treasury Note/Bond 1.5% 2/28/2019    | 50,000,000.000           | 101.590 | 50,612,388.48           | 50,794,925.00           | 182,536.52            |
| 912828D80                                   | United States Treasury Note/Bond 1.625% 8/31/2019  | 100,000,000.000          | 102.057 | 101,807,586.63          | 102,056,650.00          | 249,063.37            |
| 912828L40                                   | US TREASURY N/B 1% 9/15/18                         | 100,000,000.000          | 100.379 | 99,968,076.20           | 100,378,900.00          | 410,823.80            |
| 912828M64                                   | United States Treasury Note/Bond 1.25% 11/15/2018  | 100,000,000.000          | 100.885 | 100,539,488.31          | 100,884,750.00          | 345,261.69            |
| 912828N63                                   | United States Treasury Note/Bond 1.125% 1/15/2019  | 150,000,000.000          | 100.633 | 150,398,319.16          | 150,949,200.00          | 550,880.84            |
| 912828Q52                                   | United States Treasury Note/Bond 0.875% 4/15/2019  | 200,000,000.000          | 100.004 | 199,343,707.25          | 200,007,800.00          | 664,092.75            |
| 912828RT9                                   | United States Treasury Note/Bond 1.375% 11/30/2018 | 100,000,000.000          | 101.201 | 100,827,016.40          | 101,201,150.00          | 374,133.60            |
| 912828SH4                                   | United States Treasury Note/Bond 1.375% 2/28/2019  | 100,000,000.000          | 101.275 | 101,012,136.02          | 101,275,400.00          | 263,263.98            |
| 912828TW0                                   | US TREASURY NOTE 0.75% 10/31/2017                  | 100,000,000.000          | 100.053 | 100,035,286.85          | 100,052,750.00          | 17,463.15             |
| 912828XF2                                   | US TREASURY NOTE 1.125% 6/15/2018                  | 100,000,000.000          | 100.584 | 100,192,410.64          | 100,584,000.00          | 391,589.36            |
| <b>TOTAL - U.S. GOVERNMENT</b>              |  | <b>1,250,000,000.000</b> |         | <b>1,256,381,302.39</b> | <b>1,260,458,950.00</b> | <b>4,077,647.61</b>   |
| <b>CURRENCY</b>                             |  |                          |         |                         |                         |                       |
| USDF  | US DOLLAR FUTURE                                   | 1,024,791,552.590        | 1.000   | 1,024,791,552.59        | 1,024,791,552.59        | 0.00                  |
| <b>TOTAL - CURRENCY</b>                     |  | <b>1,024,791,552.590</b> |         | <b>1,024,791,552.59</b> | <b>1,024,791,552.59</b> | <b>0.00</b>           |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |  | <b>3,708,686,067.260</b> |         | <b>3,689,190,193.37</b> | <b>3,838,537,157.26</b> | <b>149,346,963.89</b> |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |  | <b>3,708,686,067.260</b> |         | <b>3,689,190,193.37</b> | <b>3,838,537,157.26</b> | <b>149,346,963.89</b> |





# CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

## Portfolio Valuation

### CATALYST HEDGED FUTURES FUND (1911)

As of Date: 9/30/2016

Quoted in U.S. Dollar

| Security Id                         | Ticker | Security Description                             | Quantity                 | Price   | Book Value              | Market Value            | (Loss)         |
|-------------------------------------|--------|--|--------------------------|---------|-------------------------|-------------------------|----------------|
| <b>CATALYST HEDGED FUTURES FUND</b> |        |  |                          |         |                         |                         |                |
| <b>MONEY MARKET FUNDS</b>           |        |  |                          |         |                         |                         |                |
| 31607A208                           | FIPXX  | FIDELITY PRIME MONEY MARKET PORTFOLIO            | 1,242,769,319.330        | 100.000 | 1,242,769,319.33        | 1,242,769,319.33        | 0.00           |
| 872281100                           | CRIXX  | TCG Cash Reserve Money Market Fund               | 26,966,743.440           | 100.000 | 26,966,743.44           | 26,966,743.44           | 0.00           |
| 87228A100                           | GQIXX  | TCG US Government Primary Liquidity MM Fund      | 26,966,792.980           | 100.000 | 26,966,792.98           | 26,966,792.98           | 0.00           |
| 87229H104                           | GAIXX  | TCG US Government Advantage Money Market Fund    | 26,966,697.160           | 100.000 | 26,966,697.16           | 26,966,697.16           | 0.00           |
| 87229J100                           | LSIXX  | TCG Liquid Assets Government Money Market Fund   | 26,966,875.930           | 100.000 | 26,966,875.93           | 26,966,875.93           | 0.00           |
| 87229K107                           | GLIXX  | TCG US Government Select Money Market Fund       | 26,967,079.820           | 100.000 | 26,967,079.82           | 26,967,079.82           | 0.00           |
| 87229L105                           | LPIXX  | TCG Liquidity Plus Government Money Market Fund  | 26,967,002.210           | 100.000 | 26,967,002.21           | 26,967,002.21           | 0.00           |
| 87229M103                           | GXIXX  | TCG US Government Max Money Market Fund          | 26,966,839.300           | 100.000 | 26,966,839.30           | 26,966,839.30           | 0.00           |
| 87229T108                           | GRIXX  | TCG US Government Premier Money Market Fund      | 26,966,665.890           | 100.000 | 26,966,665.89           | 26,966,665.89           | 0.00           |
| 87229X109                           | GUIXX  | TCG Ultra Money Market Fund                      | 26,967,441.790           | 100.000 | 26,967,441.79           | 26,967,441.79           | 0.00           |
| 878056100                           | DLIXX  | TCG Daily Liquidity Government Money Market Fund | 26,966,920.990           | 100.000 | 26,966,920.99           | 26,966,920.99           | 0.00           |
| <b>TOTAL - MONEY MARKET FUNDS</b>   |        |  | <b>1,512,438,378.840</b> |         | <b>1,512,438,378.84</b> | <b>1,512,438,378.84</b> | <b>0.00</b>    |
| <b>OPTION</b>                       |        |  |                          |         |                         |                         |                |
| 3DV6C 2160 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2160 Index        | 2,000.000                | 23.500  | 10,250,000.00           | 11,750,000.00           | 1,500,000.00   |
| 3DV6C 2165 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2165 Index        | 1,600.000                | 20.500  | 8,350,000.00            | 8,200,000.00            | (150,000.00)   |
| 3DV6C 2170 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2170 Index        | 1,000.000                | 17.600  | 4,700,000.00            | 4,400,000.00            | (300,000.00)   |
| 3DV6C 2175 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2175 Index        | 1,000.000                | 14.900  | 5,475,000.00            | 3,725,000.00            | (1,750,000.00) |
| 3DV6C 2200 INDEX                    |        | S&P 3rd Week Optn Oct16C 2200                    | 1,100.000                | 5.700   | 8,187,500.00            | 1,567,500.00            | (6,620,000.00) |
| 3DV6C 2210 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2210 Index        | (6,000.000)              | 2.650   | (11,250,000.00)         | (3,975,000.00)          | 7,275,000.00   |
| 3DV6C 2225 INDEX                    |        | S&P 3rd Week Optn Oct16C 3DV6C 2225 Index        | (10,250.000)             | 1.050   | (16,889,000.00)         | (2,690,625.00)          | 14,198,375.00  |
| 3DV6C 2235 INDEX                    |        | S&P 3RD WEEK OPTN OCT16C 3DV6C 2235 INDEX        | (1,000.000)              | 0.600   | (1,625,000.00)          | (150,000.00)            | 1,475,000.00   |

|                  |   |              |        |                 |                 |                |
|------------------|---|--------------|--------|-----------------|-----------------|----------------|
| 3DV6C 2240 INDEX | S&P 3rd Week Optn Oct16C 3DV6C 2240 Index | (7,500.000)  | 0.350  | (13,125,000.00) | (656,250.00)    | 12,468,750.00  |
| 3DV6C 2275 INDEX | S&P 3RD WEEK OPTN OCT16C 3DV6C 2275 INDEX | 1,000.000    | 0.200  | 1,058,750.00    | 50,000.00       | (1,008,750.00) |
| 3DV6C 2280 INDEX | S&P 3rd Week Optn Oct16C 2280             | 2,000.000    | 0.150  | 1,975,000.00    | 75,000.00       | (1,900,000.00) |
| 3DV6C 2300 INDEX | S&P 3RD WEEK OPTN OCT16C 3DV6C 2300 INDEX | 4,000.000    | 0.150  | 2,812,500.00    | 150,000.00      | (2,662,500.00) |
| 3DV6C 2350 INDEX | S&P 3rd Week Optn Oct16C 2350             | 2,000.000    | 0.050  | 1,000,000.00    | 25,000.00       | (975,000.00)   |
| 3DX6C 2185 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2185 INDEX | 1,000.000    | 26.000 | 9,662,500.00    | 6,500,000.00    | (3,162,500.00) |
| 3DX6C 2190 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2190 INDEX | 3,000.000    | 23.300 | 27,262,206.56   | 17,475,000.00   | (9,787,206.56) |
| 3DX6C 2195 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2195 INDEX | 1,000.000    | 20.800 | 8,175,000.00    | 5,200,000.00    | (2,975,000.00) |
| 3DX6C 2200 INDEX | S&P 3rd Week Optn Nov16C 2200 3DX6C 2200  | 1,000.000    | 18.400 | 8,600,000.00    | 4,600,000.00    | (4,000,000.00) |
| 3DX6C 2210 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2210 INDEX | 1,000.000    | 14.000 | 8,787,500.00    | 3,500,000.00    | (5,287,500.00) |
| 3DX6C 2235 INDEX | S&P 3RDWEEK OPTN NOV16C 3DX6C 2235 INDEX  | (3,000.000)  | 6.100  | (10,500,000.00) | (4,575,000.00)  | 5,925,000.00   |
| 3DX6C 2240 INDEX | S&P 3RD WEEK OPTN NOV16C 3DZ6 INDEX       | (11,600.000) | 5.000  | (32,412,500.00) | (14,500,000.00) | 17,912,500.00  |
| 3DX6C 2245 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2245 INDEX | (3,000.000)  | 4.100  | (9,000,000.00)  | (3,075,000.00)  | 5,925,000.00   |
| 3DX6C 2250 INDEX | S&P 3rd Week Optn Nov16C 2250 3DX6C 2250  | (3,000.000)  | 3.300  | (9,450,000.00)  | (2,475,000.00)  | 6,975,000.00   |
| 3DX6C 2260 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2260 INDEX | (3,000.000)  | 2.100  | (9,750,000.00)  | (1,575,000.00)  | 8,175,000.00   |
| EVU6C 2215 INDEX | S&P 500 EOM OPT Sep16C EVU6C 2215 Index   | (10,000.000) | 0.050  | (11,206,875.00) | (125,000.00)    | 11,081,875.00  |
| EVU6C 2225 INDEX | S&P 500 EOM OPT Sep16C EVU6C 2225 Index   | (22,250.000) | 0.050  | (42,212,500.00) | (278,125.00)    | 41,934,375.00  |
| EVU6C 2230 INDEX | S&P 500 EOM OPT Sep16C EVU6C 2230 Index   | (15,500.000) | 0.050  | (29,437,500.00) | (193,750.00)    | 29,243,750.00  |
| EVU6C 2275 INDEX | S&P 500 EOM OPT Sep16C 2275               | 14,900.000   | 0.050  | 5,531,875.00    | 186,250.00      | (5,345,625.00) |
| EVU6C 2280 INDEX | S&P 500 EOM OPT Sep16C 2280               | 3,680.000    | 0.050  | 3,690,615.16    | 46,000.00       | (3,644,615.16) |
| EVU6C 2290 INDEX | S&P 500 EOM OPT Sep16C 2290               | 940.000      | 0.050  | 705,000.00      | 11,750.00       | (693,250.00)   |
| EVU6C 2300 INDEX | S&P 500 EOM OPT Sep16C 2300               | 3,000.000    | 0.050  | 2,250,000.00    | 37,500.00       | (2,212,500.00) |
| EVU6P 1475 INDEX | S&P 500 EOM OPT Sep16P EVU6P 1475 Index   | 1,000.000    | 0.050  | 1,000,000.00    | 12,500.00       | (987,500.00)   |
| EVU6P 1500 INDEX | S&P 500 EOM OPT Sep16P EVU6P 1500 Index   | 4,000.000    | 0.050  | 3,750,000.00    | 50,000.00       | (3,700,000.00) |
| EVZ6C 2200 INDEX | S&P 500 EOM OPT DEC16C EVZ6C 2200 INDEX   | 4,000.000    | 31.100 | 31,426,250.00   | 31,100,000.00   | (326,250.00)   |
| EVZ6C 2250 INDEX | S&P 500 EOM OPT DEC16C EVZ6C 2250 INDEX   | (12,000.000) | 11.200 | (34,500,000.00) | (33,600,000.00) | 900,000.00     |
| SPZ6C 2205 INDEX | S&P 500 FUTR OPTN DEC16C SPZ6C 2205 INDEX | 2,000.000    | 27.000 | 14,237,500.00   | 13,500,000.00   | (737,500.00)   |
| SPZ6C 2210 INDEX | S&P 500 FUTR DEC16C SPZ6C 2210 INDEX      | 1,500.000    | 24.600 | 10,331,250.00   | 9,225,000.00    | (1,106,250.00) |
| SPZ6C 2220 INDEX | S&P 500 FUTR OPTN DEC16C SPZ6C 2220 INDEX | 1,000.000    | 20.100 | 8,100,000.00    | 5,025,000.00    | (3,075,000.00) |

|   |  |                          |         |                         |                         |                       |
|---|--|--------------------------|---------|-------------------------|-------------------------|-----------------------|
| SPZ6C 2255 INDEX                            | S&P 500 FUTR OPTN DEC16C SPZ6C 2255 INDEX          | (6,000.000)              | 8.400   | (15,750,000.00)         | (12,600,000.00)         | 3,150,000.00          |
| SPZ6C 2260 INDEX                            | S&P FUTR OPTN DEC16C 2260 INDEX                    | (4,500.000)              | 7.300   | (11,625,000.00)         | (8,212,500.00)          | 3,412,500.00          |
| SPZ6C 2270 INDEX                            | S&P 500 FUTR OPTN DEC16C SPZ6C 2270 INDEX          | (3,000.000)              | 5.400   | (9,000,000.00)          | (4,050,000.00)          | 4,950,000.00          |
| <b>TOTAL - OPTION</b>                       |  | <b>(62,880.000)</b>      |         | <b>(80,414,928.28)</b>  | <b>33,680,250.00</b>    | <b>114,095,178.28</b> |
| <b>U.S. GOVERNMENT</b>                      |  |                          |         |                         |                         |                       |
| 912828A75                                   | United States Treasury Note 1.5% 12/31/2018        | 100,000,000.000          | 101.514 | 101,020,255.32          | 101,513,650.00          | 493,394.68            |
| 912828B33                                   | United States Treasury Note/Bond 1.5% 1/31/2019    | 50,000,000.000           | 101.553 | 50,568,429.93           | 50,776,375.00           | 207,945.07            |
| 912828C24                                   | United States Treasury Note/Bond 1.5% 2/28/2019    | 50,000,000.000           | 101.578 | 50,592,310.15           | 50,789,075.00           | 196,764.85            |
| 912828D80                                   | United States Treasury Note/Bond 1.625% 8/31/2019  | 100,000,000.000          | 102.115 | 101,758,338.37          | 102,115,250.00          | 356,911.63            |
| 912828L40                                   | US TREASURY N/B 1% 9/15/18                         | 100,000,000.000          | 100.414 | 99,969,351.72           | 100,414,050.00          | 444,698.28            |
| 912828M64                                   | United States Treasury Note/Bond 1.25% 11/15/2018  | 100,000,000.000          | 100.928 | 100,519,742.82          | 100,927,750.00          | 408,007.18            |
| 912828N63                                   | United States Treasury Note/Bond 1.125% 1/15/2019  | 150,000,000.000          | 100.686 | 150,384,773.05          | 151,028,325.00          | 643,551.95            |
| 912828Q52                                   | United States Treasury Note/Bond 0.875% 4/15/2019  | 200,000,000.000          | 100.078 | 199,363,978.37          | 200,156,200.00          | 792,221.63            |
| 912828RT9                                   | United States Treasury Note/Bond 1.375% 11/30/2018 | 100,000,000.000          | 101.215 | 100,797,158.49          | 101,214,850.00          | 417,691.51            |
| 912828SH4                                   | United States Treasury Note/Bond 1.375% 2/28/2019  | 100,000,000.000          | 101.285 | 100,978,935.84          | 101,285,150.00          | 306,214.16            |
| 912828TW0                                   | US TREASURY NOTE 0.75% 10/31/2017                  | 100,000,000.000          | 100.080 | 100,032,811.54          | 100,080,050.00          | 47,238.46             |
| 912828XF2                                   | US TREASURY NOTE 1.125% 6/15/2018                  | 100,000,000.000          | 100.633 | 100,183,660.51          | 100,632,800.00          | 449,139.49            |
| <b>TOTAL - U.S. GOVERNMENT</b>              |  | <b>1,250,000,000.000</b> |         | <b>1,256,169,746.11</b> | <b>1,260,933,525.00</b> | <b>4,763,778.89</b>   |
| <b>CURRENCY</b>                             |  |                          |         |                         |                         |                       |
| USD   | US DOLLARS   | 761,250.000              | 1.000   | 761,250.00              | 761,250.00              | 0.00                  |
| USDF  | US DOLLAR FUTURE                                   | 1,229,432,976.150        | 1.000   | 1,229,432,976.15        | 1,229,432,976.15        | 0.00                  |
| <b>TOTAL - CURRENCY</b>                     |  | <b>1,230,194,226.150</b> |         | <b>1,230,194,226.15</b> | <b>1,230,194,226.15</b> | <b>0.00</b>           |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |  | <b>3,992,569,724.990</b> |         | <b>3,918,387,422.82</b> | <b>4,037,246,379.99</b> | <b>118,858,957.17</b> |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |  | <b>3,992,569,724.990</b> |         | <b>3,918,387,422.82</b> | <b>4,037,246,379.99</b> | <b>118,858,957.17</b> |



# CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

## Portfolio Valuation

### CATALYST HEDGED FUTURES FUND (1911)

As of Date: 10/31/2016

Quoted in U.S. Dollar

| Security Id                          | Ticker | Security Description                             | Quantity          | Price   | Book Value       | Market Value     | (Loss)         |
|--------------------------------------|--------|--|-------------------|---------|------------------|------------------|----------------|
| <b>CATALYST HEDGED FUTURES FUND</b>  |        |  |                   |         |                  |                  |                |
| <b>EXCHANGE TRADED FUNDS</b>         |        |  |                   |         |                  |                  |                |
| 921937827                            | BSV    | Vanguard Short-Term Bond ETF                     | 2,600,000.000     | 80.520  | 209,530,554.96   | 209,352,000.00   | (178,554.96)   |
| <b>TOTAL - EXCHANGE TRADED FUNDS</b> |        |  | 2,600,000.000     |         | 209,530,554.96   | 209,352,000.00   | (178,554.96)   |
| <b>MONEY MARKET FUNDS</b>            |        |  |                   |         |                  |                  |                |
| 31607A208                            | FIPXX  | FIDELITY PRIME MONEY MARKET PORTFOLIO            | 1,410,555,182.820 | 100.000 | 1,410,555,182.82 | 1,410,555,182.82 | 0.00           |
| 872281100                            | CRIXX  | TCG Cash Reserve Money Market Fund               | 26,975,809.920    | 100.000 | 26,975,809.92    | 26,975,809.92    | 0.00           |
| 87228A100                            | GQIXX  | TCG US Government Primary Liquidity MM Fund      | 26,975,882.160    | 100.000 | 26,975,882.16    | 26,975,882.16    | 0.00           |
| 87229H104                            | GAIXX  | TCG US Government Advantage Money Market Fund    | 26,975,729.170    | 100.000 | 26,975,729.17    | 26,975,729.17    | 0.00           |
| 87229J100                            | LSIXX  | TCG Liquid Assets Government Money Market Fund   | 26,975,909.780    | 100.000 | 26,975,909.78    | 26,975,909.78    | 0.00           |
| 87229K107                            | GLIXX  | TCG US Government Select Money Market Fund       | 26,976,141.780    | 100.000 | 26,976,141.78    | 26,976,141.78    | 0.00           |
| 87229L105                            | LPIXX  | TCG Liquidity Plus Government Money Market Fund  | 26,976,171.310    | 100.000 | 26,976,171.31    | 26,976,171.31    | 0.00           |
| 87229M103                            | GXIXX  | TCG US Government Max Money Market Fund          | 26,975,873.260    | 100.000 | 26,975,873.26    | 26,975,873.26    | 0.00           |
| 87229T108                            | GRIXX  | TCG US Government Premier Money Market Fund      | 26,975,727.760    | 100.000 | 26,975,727.76    | 26,975,727.76    | 0.00           |
| 87229X109                            | GUIXX  | TCG Ultra Money Market Fund                      | 26,976,503.840    | 100.000 | 26,976,503.84    | 26,976,503.84    | 0.00           |
| 878056100                            | DLIXX  | TCG Daily Liquidity Government Money Market Fund | 26,976,064.260    | 100.000 | 26,976,064.26    | 26,976,064.26    | 0.00           |
| <b>TOTAL - MONEY MARKET FUNDS</b>    |        |  | 1,680,314,996.060 |         | 1,680,314,996.06 | 1,680,314,996.06 | 0.00           |
| <b>OPTION</b>                        |        |  |                   |         |                  |                  |                |
| 3DF7C 2205 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2205 INDEX        | 1,500.000         | 14.600  | 11,351,250.00    | 5,475,000.00     | (5,876,250.00) |
| 3DF7C 2210 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2210 INDEX        | 1,000.000         | 13.100  | 6,729,375.00     | 3,275,000.00     | (3,454,375.00) |
| 3DF7C 2255 INDEX                     |        | S&P 3RD WEEK OPTN JAN 17C 3DF7C 2255 INDEX       | (4,500.000)       | 4.200   | (12,712,500.00)  | (4,725,000.00)   | 7,987,500.00   |
| 3DF7C 2260 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2260 INDEX        | (3,000.000)       | 3.650   | (7,500,000.00)   | (2,737,500.00)   | 4,762,500.00   |
| 3DG7C 2210 INDEX                     |        | S&P 3rd Week Optn Feb17C 3DG7C 2210 INDEX        | 3,000.000         | 21.100  | 19,188,125.00    | 15,825,000.00    | (3,363,125.00) |
| 3DG7C 2215 INDEX                     |        | S&P 3rd Week Optn Feb17C 3DG7C 2215 INDEX        | 2,000.000         | 19.300  | 12,542,500.00    | 9,650,000.00     | (2,892,500.00) |

|                  |   |              |        |                 |                 |                 |
|------------------|---|--------------|--------|-----------------|-----------------|-----------------|
| 3DG7C 2260 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2260 INDEX | (9,000.000)  | 7.600  | (21,750,000.00) | (17,100,000.00) | 4,650,000.00    |
| 3DG7C 2265 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2265 INDEX | (6,000.000)  | 6.700  | (14,250,000.00) | (10,050,000.00) | 4,200,000.00    |
| 3DX6C 2185 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2185 INDEX | 1,000.000    | 4.500  | 9,662,500.00    | 1,125,000.00    | (8,537,500.00)  |
| 3DX6C 2190 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2190 INDEX | 2,000.000    | 3.550  | 17,512,206.56   | 1,775,000.00    | (15,737,206.56) |
| 3DX6C 2235 INDEX | S&P 3RDWEEK OPTN NOV16C 3DX6C 2235 INDEX  | (1,500.000)  | 0.250  | (5,250,000.00)  | (93,750.00)     | 5,156,250.00    |
| 3DX6C 2240 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2240 INDEX | (11,600.000) | 0.200  | (32,412,500.00) | (580,000.00)    | 31,832,500.00   |
| 3DX6C 2245 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2245 INDEX | (3,000.000)  | 0.150  | (9,000,000.00)  | (112,500.00)    | 8,887,500.00    |
| 3DX6C 2250 INDEX | S&P 3rd Week Optn Nov16C 2250 3DX6C 2250  | (3,000.000)  | 0.150  | (9,450,000.00)  | (112,500.00)    | 9,337,500.00    |
| 3DX6C 2260 INDEX | S&P 3RD WEEK OPTN NOV16C 3DX6C 2260 INDEX | (3,000.000)  | 0.100  | (9,750,000.00)  | (75,000.00)     | 9,675,000.00    |
| EVF7C 2200 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2200 INDEX   | 1,500.000    | 19.100 | 9,956,250.00    | 7,162,500.00    | (2,793,750.00)  |
| EVF7C 2205 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2205 INDEX   | 2,000.000    | 17.300 | 13,145,000.00   | 8,650,000.00    | (4,495,000.00)  |
| EVF7C 2210 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2210 INDEX   | 1,000.000    | 15.700 | 5,916,250.00    | 3,925,000.00    | (1,991,250.00)  |
| EVF7C 2250 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2250 INDEX   | (4,500.000)  | 6.200  | (11,250,000.00) | (6,975,000.00)  | 4,275,000.00    |
| EVF7C 2255 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2255 INDEX   | (6,000.000)  | 5.500  | (14,625,000.00) | (8,250,000.00)  | 6,375,000.00    |
| EVF7C 2260 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2260 INDEX   | (3,000.000)  | 4.800  | (6,750,000.00)  | (3,600,000.00)  | 3,150,000.00    |
| EVG7C 2215 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2215 INDEX   | 2,000.000    | 22.100 | 11,650,000.00   | 11,050,000.00   | (600,000.00)    |
| EVG7C 2220 INDEX | S&P 500 EOM OPT Feb17C 2220 EVG7C 2220    | 2,000.000    | 20.400 | 11,900,000.00   | 10,200,000.00   | (1,700,000.00)  |
| EVG7C 2265 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2265 INDEX   | (6,000.000)  | 8.500  | (13,500,000.00) | (12,750,000.00) | 750,000.00      |
| EVG7C 2270 INDEX | S&P 500 EOM OPT Feb17C 2270 EVG7C 2270    | (6,000.000)  | 7.600  | (13,500,000.00) | (11,400,000.00) | 2,100,000.00    |
| EVZ6C 2200 INDEX | S&P 500 EOM OPT DEC16C EVZ6C 2200 INDEX   | 4,000.000    | 11.200 | 31,426,250.00   | 11,200,000.00   | (20,226,250.00) |
| EVZ6C 2250 INDEX | S&P 500 EOM OPT DEC16C EVZ6C 2250 INDEX   | (12,500.000) | 2.600  | (35,075,000.00) | (8,125,000.00)  | 26,950,000.00   |
| SPZ6C 2205 INDEX | S&P 500 FUTR OPTN DEC16C SPZ6C 2205 INDEX | 2,000.000    | 7.600  | 14,237,500.00   | 3,800,000.00    | (10,437,500.00) |
| SPZ6C 2210 INDEX | S&P 500 FUTR DEC16C SPZ6C 2210 INDEX      | 1,500.000    | 6.500  | 10,331,250.00   | 2,437,500.00    | (7,893,750.00)  |
| SPZ6C 2220 INDEX | S&P 500 FUTR OPTN DEC16C SPZ6C 2220 INDEX | 1,000.000    | 4.750  | 8,100,000.00    | 1,187,500.00    | (6,912,500.00)  |
| SPZ6C 2255 INDEX | S&P 500 FUTR OPTN DEC16C SPZ6C 2255 INDEX | (6,000.000)  | 1.450  | (15,750,000.00) | (2,175,000.00)  | 13,575,000.00   |
| SPZ6C 2260 INDEX | S&P FUTR OPTN DEC16C 2260 INDEX           | (4,500.000)  | 1.250  | (11,625,000.00) | (1,406,250.00)  | 10,218,750.00   |

|   |   |                          |         |                         |                         |                      |
|---|---|--------------------------|---------|-------------------------|-------------------------|----------------------|
| SPZ6C 2270 INDEX                            | S&P 500 FUTR OPTN DEC16C SPZ6C<br>2270 INDEX          | (3,000.000)              | 0.900   | (9,000,000.00)          | (675,000.00)            | 8,325,000.00         |
| <b>TOTAL - OPTION</b>                       |   | <b>(68,600.000)</b>      |         | <b>(59,501,543.44)</b>  | <b>5,795,000.00</b>     | <b>65,296,543.44</b> |
| <b>PRIVATE INVESTMENT FUNDS</b>             |   |                          |         |                         |                         |                      |
| PRIMEINC1                                   | PRIME MERIDAN INCOME QP FUND, LP                      | 200,000.000              | 100.000 | 20,000,000.00           | 20,000,000.00           | 0.00                 |
| <b>TOTAL - PRIVATE INVESTMENT FUNDS</b>     |   | <b>200,000.000</b>       |         | <b>20,000,000.00</b>    | <b>20,000,000.00</b>    | <b>0.00</b>          |
| <b>U.S. GOVERNMENT</b>                      |   |                          |         |                         |                         |                      |
| 912828A75                                   | United States Treasury Note 1.5%<br>12/31/2018        | 100,000,000.000          | 101.258 | 100,982,438.47          | 101,257,800.00          | 275,361.53           |
| 912828B33                                   | United States Treasury Note/Bond 1.5%<br>1/31/2019    | 50,000,000.000           | 101.291 | 50,548,122.86           | 50,645,500.00           | 97,377.14            |
| 912828C24                                   | United States Treasury Note/Bond 1.5%<br>2/28/2019    | 50,000,000.000           | 101.318 | 50,571,545.05           | 50,659,175.00           | 87,629.95            |
| 912828D80                                   | United States Treasury Note/Bond 1.625%<br>8/31/2019  | 150,000,000.000          | 101.785 | 152,576,269.64          | 152,677,725.00          | 101,455.36           |
| 912828L40                                   | US TREASURY N/B 1% 9/15/18                            | 100,000,000.000          | 100.242 | 99,970,680.99           | 100,242,200.00          | 271,519.01           |
| 912828M64                                   | United States Treasury Note/Bond 1.25%<br>11/15/2018  | 100,000,000.000          | 100.721 | 100,499,322.23          | 100,720,700.00          | 221,377.77           |
| 912828N63                                   | United States Treasury Note/Bond 1.125%<br>1/15/2019  | 150,000,000.000          | 100.455 | 150,370,763.70          | 150,682,650.00          | 311,886.30           |
| 912828Q52                                   | United States Treasury Note/Bond 0.875%<br>4/15/2019  | 200,000,000.000          | 99.854  | 199,385,005.85          | 199,707,000.00          | 321,994.15           |
| 912828RT9                                   | United States Treasury Note/Bond 1.375%<br>11/30/2018 | 100,000,000.000          | 100.986 | 100,766,279.62          | 100,986,350.00          | 220,070.38           |
| 912828S43                                   | US TREASURY BILL 0.75% 07/15/2019                     | 100,000,000.000          | 99.428  | 99,298,368.50           | 99,427,750.00           | 129,381.50           |
| 912828SH4                                   | United States Treasury Note/Bond 1.375%<br>2/28/2019  | 100,000,000.000          | 101.031 | 100,944,601.19          | 101,031,250.00          | 86,648.81            |
| 912828TR1                                   | US TREASURY N/B 1.0% 09/30/2019                       | 100,000,000.000          | 100.037 | 99,996,168.47           | 100,037,100.00          | 40,931.53            |
| 912828TW0                                   | US TREASURY NOTE 0.75% 10/31/2017                     | 100,000,000.000          | 100.033 | 100,030,251.27          | 100,033,200.00          | 2,948.73             |
| 912828XF2                                   | US TREASURY NOTE 1.125% 6/15/2018                     | 100,000,000.000          | 100.500 | 100,174,611.06          | 100,500,000.00          | 325,388.94           |
| <b>TOTAL - U.S. GOVERNMENT</b>              |   | <b>1,500,000,000.000</b> |         | <b>1,506,114,428.90</b> | <b>1,508,608,400.00</b> | <b>2,493,971.10</b>  |
| <b>CURRENCY</b>                             |   |                          |         |                         |                         |                      |
| USDF  | US DOLLAR FUTURE                                      | 750,933,066.220          | 1.000   | 750,933,066.22          | 750,933,066.22          | 0.00                 |
| <b>TOTAL - CURRENCY</b>                     |   | <b>750,933,066.220</b>   |         | <b>750,933,066.22</b>   | <b>750,933,066.22</b>   | <b>0.00</b>          |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |   | <b>3,933,979,462.280</b> |         | <b>4,107,391,502.70</b> | <b>4,175,003,462.28</b> | <b>67,611,959.58</b> |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |   | <b>3,933,979,462.280</b> |         | <b>4,107,391,502.70</b> | <b>4,175,003,462.28</b> | <b>67,611,959.58</b> |



# CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

## Portfolio Valuation

### CATALYST HEDGED FUTURES FUND (1911)

As of Date: 11/30/2016

Quoted in U.S. Dollar

| Security Id                          | Ticker | Security Description                             | Quantity        | Price   | Book Value      | Market Value    | (Loss)         |
|--------------------------------------|--------|--|-----------------|---------|-----------------|-----------------|----------------|
| <b>CATALYST HEDGED FUTURES FUND</b>  |        |  |                 |         |                 |                 |                |
| <b>EXCHANGE TRADED FUNDS</b>         |        |  |                 |         |                 |                 |                |
| 921937827                            | BSV    | Vanguard Short-Term Bond ETF                     | 4,525,000.000   | 79.610  | 363,863,359.96  | 360,235,250.00  | (3,628,109.96) |
| <b>TOTAL - EXCHANGE TRADED FUNDS</b> |        |  | 4,525,000.000   |         | 363,863,359.96  | 360,235,250.00  | (3,628,109.96) |
| <b>MONEY MARKET FUNDS</b>            |        |  |                 |         |                 |                 |                |
| 31607A208                            | FIPXX  | FIDELITY PRIME MONEY MARKET PORTFOLIO            | 612,085,941.460 | 100.000 | 612,085,941.46  | 612,085,941.46  | 0.00           |
| 872281100                            | CRIXX  | TCG Cash Reserve Money Market Fund               | 26,985,133.730  | 100.000 | 26,985,133.73   | 26,985,133.73   | 0.00           |
| 87228A100                            | GQIXX  | TCG US Government Primary Liquidity MM Fund      | 26,984,727.090  | 100.000 | 26,984,727.09   | 26,984,727.09   | 0.00           |
| 87229H104                            | GAIXX  | TCG US Government Advantage Money Market Fund    | 26,985,124.920  | 100.000 | 26,985,124.92   | 26,985,124.92   | 0.00           |
| 87229J100                            | LSIXX  | TCG Liquid Assets Government Money Market Fund   | 26,985,329.280  | 100.000 | 26,985,329.28   | 26,985,329.28   | 0.00           |
| 87229K107                            | GLIXX  | TCG US Government Select Money Market Fund       | 26,985,644.260  | 100.000 | 26,985,644.26   | 26,985,644.26   | 0.00           |
| 87229L105                            | LPIXX  | TCG Liquidity Plus Government Money Market Fund  | 26,985,567.270  | 100.000 | 26,985,567.27   | 26,985,567.27   | 0.00           |
| 87229M103                            | GXIXX  | TCG US Government Max Money Market Fund          | 26,985,286.650  | 100.000 | 26,985,286.65   | 26,985,286.65   | 0.00           |
| 87229T108                            | GRIXX  | TCG US Government Premier Money Market Fund      | 26,985,172.470  | 100.000 | 26,985,172.47   | 26,985,172.47   | 0.00           |
| 87229X109                            | GUIXX  | TCG Ultra Money Market Fund                      | 26,985,912.840  | 100.000 | 26,985,912.84   | 26,985,912.84   | 0.00           |
| 878056100                            | DLIXX  | TCG Daily Liquidity Government Money Market Fund | 26,985,485.270  | 100.000 | 26,985,485.27   | 26,985,485.27   | 0.00           |
| <b>TOTAL - MONEY MARKET FUNDS</b>    |        |  | 881,939,325.240 |         | 881,939,325.24  | 881,939,325.24  | 0.00           |
| <b>OPTION</b>                        |        |  |                 |         |                 |                 |                |
| 3DF7C 2200 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2200 INDEX        | 1,000.000       | 33.800  | 8,065,000.00    | 8,450,000.00    | 385,000.00     |
| 3DF7C 2205 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2205 INDEX        | 1,500.000       | 31.000  | 11,351,250.00   | 11,625,000.00   | 273,750.00     |
| 3DF7C 2210 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2210 INDEX        | 1,000.000       | 28.300  | 6,729,375.00    | 7,075,000.00    | 345,625.00     |
| 3DF7C 2250 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2250 INDEX        | (3,000.000)     | 11.500  | (8,250,000.00)  | (8,625,000.00)  | (375,000.00)   |
| 3DF7C 2255 INDEX                     |        | S&P 3RD WEEK OPTN JAN 17C 3DF7C 2255 INDEX       | (4,500.000)     | 10.000  | (12,712,500.00) | (11,250,000.00) | 1,462,500.00   |
| 3DF7C 2260 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2260 INDEX        | (3,000.000)     | 8.700   | (7,500,000.00)  | (6,525,000.00)  | 975,000.00     |

|                  |   |             |        |                 |                 |                 |
|------------------|---|-------------|--------|-----------------|-----------------|-----------------|
| 3DF7C 2280 INDEX | S&P 3RD WEEK OPTN JAN17C 2280<br>3DF7C 2280           | (1,000.000) | 5.000  | (1,450,000.00)  | (1,250,000.00)  | 200,000.00      |
| 3DF7C 2300 INDEX | S&P 3RD WEEK OPTN JAN17C 3DF7C<br>2300 INDEX          | 4,000.000   | 2.950  | 2,372,500.00    | 2,950,000.00    | 577,500.00      |
| 3DG7C 2210 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2210<br>INDEX          | 3,000.000   | 41.600 | 19,188,125.00   | 31,200,000.00   | 12,011,875.00   |
| 3DG7C 2215 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2215<br>INDEX          | 3,000.000   | 38.800 | 19,405,000.00   | 29,100,000.00   | 9,695,000.00    |
| 3DG7C 2220 INDEX | S&P 3rd Week Optn Feb17C 2220 3DG7C<br>2220           | 2,000.000   | 36.100 | 12,550,000.00   | 18,050,000.00   | 5,500,000.00    |
| 3DG7C 2225 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C<br>2225 INDEX          | 2,000.000   | 33.400 | 12,600,000.00   | 16,700,000.00   | 4,100,000.00    |
| 3DG7C 2230 INDEX | S&P 3rd Week Optn Feb17C 2230 3DG7C<br>2230           | 2,000.000   | 30.900 | 12,610,000.00   | 15,450,000.00   | 2,840,000.00    |
| 3DG7C 2235 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C<br>2235 INDEX          | 1,000.000   | 28.500 | 7,381,250.00    | 7,125,000.00    | (256,250.00)    |
| 3DG7C 2260 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2260<br>INDEX          | (9,000.000) | 18.100 | (21,750,000.00) | (40,725,000.00) | (18,975,000.00) |
| 3DG7C 2265 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2265<br>INDEX          | (9,000.000) | 16.400 | (21,750,000.00) | (36,900,000.00) | (15,150,000.00) |
| 3DG7C 2270 INDEX | S&P 3rd Week Optn Feb17C 2270 3DG7C<br>2270           | (6,000.000) | 14.900 | (14,250,000.00) | (22,350,000.00) | (8,100,000.00)  |
| 3DG7C 2275 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C<br>2275 INDEX          | (6,000.000) | 13.500 | (14,250,000.00) | (20,250,000.00) | (6,000,000.00)  |
| 3DG7C 2280 INDEX | S&P 3rd Week Optn Feb17C 2280 3DG7C<br>2280           | (6,000.000) | 12.200 | (14,250,000.00) | (18,300,000.00) | (4,050,000.00)  |
| 3DG7C 2285 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C<br>2285 INDEX          | (3,000.000) | 10.900 | (8,250,000.00)  | (8,175,000.00)  | 75,000.00       |
| 3DG7C 2350 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C<br>2350 INDEX          | 2,000.000   | 2.900  | 1,500,000.00    | 1,450,000.00    | (50,000.00)     |
| EVF7C 2200 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2200<br>INDEX            | 2,500.000   | 38.700 | 16,706,250.00   | 24,187,500.00   | 7,481,250.00    |
| EVF7C 2205 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2205<br>INDEX            | 2,000.000   | 35.800 | 13,145,000.00   | 17,900,000.00   | 4,755,000.00    |
| EVF7C 2210 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2210<br>INDEX            | 1,000.000   | 33.000 | 5,916,250.00    | 8,250,000.00    | 2,333,750.00    |
| EVF7C 2250 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2250<br>INDEX            | (7,500.000) | 15.100 | (18,750,000.00) | (28,312,500.00) | (9,562,500.00)  |
| EVF7C 2255 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2255<br>INDEX            | (6,000.000) | 13.400 | (14,625,000.00) | (20,100,000.00) | (5,475,000.00)  |
| EVF7C 2260 INDEX | S&P 500 EOM OPT JAN17C EVF7 2260<br>INDEX             | (5,000.000) | 11.900 | (8,250,000.00)  | (14,875,000.00) | (6,625,000.00)  |
| EVF7C 2320 INDEX | S&P 500 END OF MONTH OPTIONS<br>EVF7C 2320 01/31/2017 | 9,000.000   | 2.850  | 5,750,000.00    | 6,412,500.00    | 662,500.00      |
| EVG7C 2205 INDEX | S&P 500 EOM OPT FEB17C EVG7C 2205<br>INDEX            | 1,000.000   | 48.700 | 5,945,000.00    | 12,175,000.00   | 6,230,000.00    |
| EVG7C 2215 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2215<br>INDEX            | 3,000.000   | 43.000 | 17,525,000.00   | 32,250,000.00   | 14,725,000.00   |
| EVG7C 2220 INDEX | S&P 500 EOM OPT Feb17C 2220 EVG7C<br>2220             | 2,000.000   | 40.300 | 11,900,000.00   | 20,150,000.00   | 8,250,000.00    |
| EVG7C 2245 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2245<br>Index            | 500.000     | 27.900 | 3,312,500.00    | 3,487,500.00    | 175,000.00      |



|   |   |                     |         |                        |                        |                       |
|---|---|---------------------|---------|------------------------|------------------------|-----------------------|
| EVG7C 2250 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2250 Index           | 2,500.000           | 25.800  | 15,067,500.00          | 16,125,000.00          | 1,057,500.00          |
| EVG7C 2255 INDEX                        | S&P 500 EOM OPT FEB17C EVG7C 2255 INDEX           | (3,000.000)         | 23.700  | (6,750,000.00)         | (17,775,000.00)        | (11,025,000.00)       |
| EVG7C 2265 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2265 INDEX           | (9,000.000)         | 19.900  | (20,250,000.00)        | (44,775,000.00)        | (24,525,000.00)       |
| EVG7C 2270 INDEX                        | S&P 500 EOM OPT Feb17C 2270 EVG7C 2270            | (6,000.000)         | 18.100  | (13,500,000.00)        | (27,150,000.00)        | (13,650,000.00)       |
| EVG7C 2295 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2295 Index           | (1,500.000)         | 11.100  | (3,750,000.00)         | (4,162,500.00)         | (412,500.00)          |
| EVG7C 2300 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2300 Index           | (7,500.000)         | 10.100  | (16,875,000.00)        | (18,937,500.00)        | (2,062,500.00)        |
| EVG7P 1525 INDEX                        | S&P 500 EOM OPT Feb17P EVG7P 1525 INDEX           | 5,000.000           | 1.350   | 6,672,500.00           | 1,687,500.00           | (4,985,000.00)        |
| EVZ6C 2200 INDEX                        | S&P 500 EOM OPT DEC16C EVZ6C 2200 INDEX           | 4,000.000           | 24.200  | 31,426,250.00          | 24,200,000.00          | (7,226,250.00)        |
| EVZ6C 2230 INDEX                        | S&P 500 EOM OPT DEC16C EVZ6C 2230 INDEX           | 1,000.000           | 10.500  | 3,000,000.00           | 2,625,000.00           | (375,000.00)          |
| EVZ6C 2250 INDEX                        | S&P 500 EOM OPT DEC16C EVZ6C 2250 INDEX           | (17,000.000)        | 5.100   | (40,829,687.50)        | (21,675,000.00)        | 19,154,687.50         |
| EVZ6P 1750 INDEX                        | S&P 500 EOM OPT Dec16P EVZ6P 1750 INDEX           | (5,000.000)         | 0.500   | (6,840,000.00)         | (625,000.00)           | 6,215,000.00          |
| SPZ6C 2205 INDEX                        | S&P 500 FUTR OPTN DEC16C SPZ6C 2205 INDEX         | 2,000.000           | 17.800  | 14,237,500.00          | 8,900,000.00           | (5,337,500.00)        |
| SPZ6C 2210 INDEX                        | S&P 500 FUTR DEC16C SPZ6C 2210 INDEX              | 1,500.000           | 15.200  | 10,331,250.00          | 5,700,000.00           | (4,631,250.00)        |
| SPZ6C 2255 INDEX                        | S&P 500 FUTR OPTN DEC16C SPZ6C 2255 INDEX         | (8,000.000)         | 2.150   | (16,950,000.00)        | (4,300,000.00)         | 12,650,000.00         |
| SPZ6C 2260 INDEX                        | S&P FUTR OPTN DEC16C 2260 INDEX                   | (6,500.000)         | 1.650   | (12,625,000.00)        | (2,681,250.00)         | 9,943,750.00          |
| SPZ6C 2270 INDEX                        | S&P 500 FUTR OPTN DEC16C SPZ6C 2270 INDEX         | (3,000.000)         | 1.000   | (9,000,000.00)         | (750,000.00)           | 8,250,000.00          |
| <b>TOTAL - OPTION</b>                   |   | <b>(76,000.000)</b> |         | <b>(38,719,687.50)</b> | <b>(47,243,750.00)</b> | <b>(8,524,062.50)</b> |
| <b>PRIVATE INVESTMENT FUNDS</b>         |   |                     |         |                        |                        |                       |
| PRIMEINC1                               | PRIME MERIDAN INCOME QP FUND, LP                  | 200,000.000         | 100.516 | 20,000,000.00          | 20,103,201.48          | 103,201.48            |
| PRIMEINCP                               | PRIME MERIDAN INCOME PREFUNDED                    | 500,000.000         | 100.000 | 50,000,000.00          | 50,000,000.00          | 0.00                  |
| <b>TOTAL - PRIVATE INVESTMENT FUNDS</b> |   | <b>700,000.000</b>  |         | <b>70,000,000.00</b>   | <b>70,103,201.48</b>   | <b>103,201.48</b>     |
| <b>U.S. GOVERNMENT</b>                  |   |                     |         |                        |                        |                       |
| 912828A75                               | United States Treasury Note 1.5% 12/31/2018       | 100,000,000.000     | 100.746 | 100,945,810.06         | 100,746,100.00         | (199,710.06)          |
| 912828B33                               | United States Treasury Note/Bond 1.5% 1/31/2019   | 50,000,000.000      | 100.732 | 50,528,454.51          | 50,366,200.00          | (162,254.51)          |
| 912828C24                               | United States Treasury Note/Bond 1.5% 2/28/2019   | 50,000,000.000      | 100.701 | 50,551,432.87          | 50,350,600.00          | (200,832.87)          |
| 912828D80                               | United States Treasury Note/Bond 1.625% 8/31/2019 | 150,000,000.000     | 100.785 | 152,501,829.81         | 151,177,725.00         | (1,324,104.81)        |
| 912828L40                               | US TREASURY N/B 1% 9/15/18                        | 200,000,000.000     | 99.828  | 199,964,308.55         | 199,656,200.00         | (308,108.55)          |
| 912828M64                               | United States Treasury Note/Bond 1.25% 11/15/2018 | 100,000,000.000     | 100.262 | 100,479,369.09         | 100,261,700.00         | (217,669.09)          |
| 912828N22                               | US TREASURY N/B 1.250% 12/15/2018                 | 100,000,000.000     | 100.217 | 100,478,133.75         | 100,216,800.00         | (261,333.75)          |
| 912828N63                               | United States Treasury Note/Bond 1.125% 1/15/2019 | 150,000,000.000     | 99.926  | 150,357,194.92         | 149,888,700.00         | (468,494.92)          |

|   |   |                          |         |                         |                         |                        |
|---|---|--------------------------|---------|-------------------------|-------------------------|------------------------|
| 912828Q52                                   | United States Treasury Note/Bond 0.875%<br>4/15/2019  | 200,000,000.000          | 99.193  | 199,405,422.44          | 198,386,700.00          | (1,018,722.44)         |
| 912828RT9                                   | United States Treasury Note/Bond 1.375%<br>11/30/2018 | 100,000,000.000          | 100.498 | 100,736,366.47          | 100,498,050.00          | (238,316.47)           |
| 912828S43                                   | US TREASURY BILL 0.75% 07/15/2019                     | 100,000,000.000          | 98.574  | 99,319,243.95           | 98,574,200.00           | (745,043.95)           |
| 912828SH4                                   | United States Treasury Note/Bond 1.375%<br>2/28/2019  | 100,000,000.000          | 100.412 | 100,911,347.18          | 100,412,100.00          | (499,247.18)           |
| 912828TR1                                   | US TREASURY N/B 1.0% 09/30/2019                       | 100,000,000.000          | 99.012  | 99,996,275.38           | 99,011,700.00           | (984,575.38)           |
| 912828TW0                                   | US TREASURY NOTE 0.75% 10/31/2017                     | 100,000,000.000          | 99.926  | 100,027,771.07          | 99,925,800.00           | (101,971.07)           |
| 912828XF2                                   | US TREASURY NOTE 1.125% 6/15/2018                     | 100,000,000.000          | 100.143 | 100,165,846.14          | 100,142,550.00          | (23,296.14)            |
| <b>TOTAL - U.S. GOVERNMENT</b>              |   | <b>1,700,000,000.000</b> |         | <b>1,706,368,806.19</b> | <b>1,699,615,125.00</b> | <b>(6,753,681.19)</b>  |
| <b>CURRENCY</b>                             |   |                          |         |                         |                         |                        |
| USDF  | US DOLLAR FUTURE                                      | 1,303,872,764.490        | 1.000   | 1,303,872,764.49        | 1,303,872,764.49        | 0.00                   |
| <b>TOTAL - CURRENCY</b>                     |   | <b>1,303,872,764.490</b> |         | <b>1,303,872,764.49</b> | <b>1,303,872,764.49</b> | <b>0.00</b>            |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |   | <b>3,890,961,089.730</b> |         | <b>4,287,324,568.38</b> | <b>4,268,521,916.21</b> | <b>(18,802,652.17)</b> |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |   | <b>3,890,961,089.730</b> |         | <b>4,287,324,568.38</b> | <b>4,268,521,916.21</b> | <b>(18,802,652.17)</b> |



# CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

## Portfolio Valuation

### CATALYST HEDGED FUTURES FUND (1911)

As of Date: 12/30/2016

Quoted in U.S. Dollar

| Security Id                          | Ticker | Security Description                             | Quantity          | Price   | Book Value       | Market Value     | (Loss)         |
|--------------------------------------|--------|--|-------------------|---------|------------------|------------------|----------------|
| <b>CATALYST HEDGED FUTURES FUND</b>  |        |  |                   |         |                  |                  |                |
| <b>EXCHANGE TRADED FUNDS</b>         |        |  |                   |         |                  |                  |                |
| 921937827                            | BSV    | Vanguard Short-Term Bond ETF                     | 4,525,000.000     | 79.450  | 363,863,359.96   | 359,511,250.00   | (4,352,109.96) |
| <b>TOTAL - EXCHANGE TRADED FUNDS</b> |        |  | 4,525,000.000     |         | 363,863,359.96   | 359,511,250.00   | (4,352,109.96) |
| <b>MONEY MARKET FUNDS</b>            |        |  |                   |         |                  |                  |                |
| 31607A703                            | FRGXX  | FIDELITY INSTITUTIONAL GOVERNMENT PORTFOLIO      | 1,125,001,608.280 | 100.000 | 1,125,001,608.28 | 1,125,001,608.28 | 0.00           |
| 872281100                            | CRIXX  | TCG Cash Reserve Money Market Fund               | 26,993,926.530    | 100.000 | 26,993,926.53    | 26,993,926.53    | 0.00           |
| 87228A100                            | GQIXX  | TCG US Government Primary Liquidity MM Fund      | 26,993,416.430    | 100.000 | 26,993,416.43    | 26,993,416.43    | 0.00           |
| 87229H104                            | GAIXX  | TCG US Government Advantage Money Market Fund    | 26,993,828.530    | 100.000 | 26,993,828.53    | 26,993,828.53    | 0.00           |
| 87229J100                            | LSIXX  | TCG Liquid Assets Government Money Market Fund   | 26,994,068.830    | 100.000 | 26,994,068.83    | 26,994,068.83    | 0.00           |
| 87229K107                            | GLIXX  | TCG US Government Select Money Market Fund       | 26,994,745.930    | 100.000 | 26,994,745.93    | 26,994,745.93    | 0.00           |
| 87229L105                            | LPIXX  | TCG Liquidity Plus Government Money Market Fund  | 26,994,272.000    | 100.000 | 26,994,272.00    | 26,994,272.00    | 0.00           |
| 87229M103                            | GXIXX  | TCG US Government Max Money Market Fund          | 26,993,983.490    | 100.000 | 26,993,983.49    | 26,993,983.49    | 0.00           |
| 87229T108                            | GRIXX  | TCG US Government Premier Money Market Fund      | 26,993,893.160    | 100.000 | 26,993,893.16    | 26,993,893.16    | 0.00           |
| 87229X109                            | GUIXX  | TCG Ultra Money Market Fund                      | 26,994,608.770    | 100.000 | 26,994,608.77    | 26,994,608.77    | 0.00           |
| 878056100                            | DLIXX  | TCG Daily Liquidity Government Money Market Fund | 26,994,193.610    | 100.000 | 26,994,193.61    | 26,994,193.61    | 0.00           |
| <b>TOTAL - MONEY MARKET FUNDS</b>    |        |  | 1,394,942,545.560 |         | 1,394,942,545.56 | 1,394,942,545.56 | 0.00           |
| <b>OPTION</b>                        |        |  |                   |         |                  |                  |                |
| 3DF7C 2200 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2200 INDEX        | 1,000.000         | 49.700  | 8,065,000.00     | 12,425,000.00    | 4,360,000.00   |
| 3DF7C 2205 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2205 INDEX        | 1,500.000         | 45.900  | 11,351,250.00    | 17,212,500.00    | 5,861,250.00   |
| 3DF7C 2210 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2210 INDEX        | 1,000.000         | 42.200  | 6,729,375.00     | 10,550,000.00    | 3,820,625.00   |
| 3DF7C 2250 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2250 INDEX        | (3,000.000)       | 17.000  | (8,250,000.00)   | (12,750,000.00)  | (4,500,000.00) |
| 3DF7C 2255 INDEX                     |        | S&P 3RD WEEK OPTN JAN 17C 3DF7C 2255 INDEX       | (4,500.000)       | 14.500  | (12,712,500.00)  | (16,312,500.00)  | (3,600,000.00) |
| 3DF7C 2260 INDEX                     |        | S&P 3RD WEEK OPTN JAN17C 3DF7C 2260 INDEX        | (3,000.000)       | 12.400  | (7,500,000.00)   | (9,300,000.00)   | (1,800,000.00) |

|                  |   |             |        |                 |                 |                 |
|------------------|---|-------------|--------|-----------------|-----------------|-----------------|
| 3DF7C 2270 INDEX | S&P 3RD WEEK OPTN JAN17C 3DF7C 2270 INDEX | (5,000.000) | 8.700  | (18,723,750.00) | (10,875,000.00) | 7,848,750.00    |
| 3DF7C 2275 INDEX | S&P 3RD WEEK OPTN JAN17C 3DF7C 2275 INDEX | (1,000.000) | 7.200  | (1,712,500.00)  | (1,800,000.00)  | (87,500.00)     |
| 3DF7C 2280 INDEX | S&P 3RD WEEK OPTN JAN17C 2280 3DF7C 2280  | (4,250.000) | 6.000  | (15,346,250.00) | (6,375,000.00)  | 8,971,250.00    |
| 3DF7C 2300 INDEX | S&P 3RD WEEK OPTN JAN17C 3DF7C 2300 INDEX | 17,000.000  | 2.750  | 57,786,875.00   | 11,687,500.00   | (46,099,375.00) |
| 3DG7C 2210 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2210 INDEX | 3,000.000   | 57.500 | 19,188,125.00   | 43,125,000.00   | 23,936,875.00   |
| 3DG7C 2215 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2215 INDEX | 3,000.000   | 54.100 | 19,405,000.00   | 40,575,000.00   | 21,170,000.00   |
| 3DG7C 2220 INDEX | S&P 3rd Week Optn Feb17C 2220 3DG7C 2220  | 2,000.000   | 50.700 | 12,550,000.00   | 25,350,000.00   | 12,800,000.00   |
| 3DG7C 2225 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C 2225 INDEX | 2,000.000   | 47.400 | 12,600,000.00   | 23,700,000.00   | 11,100,000.00   |
| 3DG7C 2230 INDEX | S&P 3rd Week Optn Feb17C 2230 3DG7C 2230  | 2,000.000   | 44.300 | 12,610,000.00   | 22,150,000.00   | 9,540,000.00    |
| 3DG7C 2235 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C 2235 INDEX | 1,000.000   | 41.200 | 7,381,250.00    | 10,300,000.00   | 2,918,750.00    |
| 3DG7C 2260 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2260 INDEX | (9,000.000) | 27.000 | (21,750,000.00) | (60,750,000.00) | (39,000,000.00) |
| 3DG7C 2265 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2265 INDEX | (9,000.000) | 24.300 | (21,750,000.00) | (54,675,000.00) | (32,925,000.00) |
| 3DG7C 2270 INDEX | S&P 3rd Week Optn Feb17C 2270 3DG7C 2270  | (6,800.000) | 22.000 | (21,097,017.54) | (37,400,000.00) | (16,302,982.46) |
| 3DG7C 2275 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C 2275 INDEX | (7,250.000) | 19.900 | (23,732,500.00) | (36,068,750.00) | (12,336,250.00) |
| 3DG7C 2280 INDEX | S&P 3rd Week Optn Feb17C 2280 3DG7C 2280  | (7,000.000) | 17.900 | (20,849,375.00) | (31,325,000.00) | (10,475,625.00) |
| 3DG7C 2285 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C 2285 INDEX | (3,000.000) | 16.000 | (8,250,000.00)  | (12,000,000.00) | (3,750,000.00)  |
| 3DG7C 2340 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2340 INDEX | 2,000.000   | 3.950  | 3,681,250.00    | 1,975,000.00    | (1,706,250.00)  |
| 3DG7C 2345 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C 2345 INDEX | 1,000.000   | 3.450  | 1,082,500.00    | 862,500.00      | (220,000.00)    |
| 3DG7C 2350 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C 2350 INDEX | 14,000.000  | 3.050  | 12,366,300.00   | 10,675,000.00   | (1,691,300.00)  |
| EVF7C 2200 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2200 INDEX   | 2,500.000   | 55.800 | 16,706,250.00   | 34,875,000.00   | 18,168,750.00   |
| EVF7C 2205 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2205 INDEX   | 2,000.000   | 52.100 | 13,145,000.00   | 26,050,000.00   | 12,905,000.00   |
| EVF7C 2210 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2210 INDEX   | 1,000.000   | 48.400 | 5,916,250.00    | 12,100,000.00   | 6,183,750.00    |
| EVF7C 2250 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2250 INDEX   | (7,500.000) | 22.700 | (18,750,000.00) | (42,562,500.00) | (23,812,500.00) |
| EVF7C 2255 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2255 INDEX   | (6,000.000) | 20.200 | (14,625,000.00) | (30,300,000.00) | (15,675,000.00) |
| EVF7C 2260 INDEX | S&P 500 EOM OPT JAN17C EVF7 2260 INDEX    | (5,000.000) | 17.800 | (8,250,000.00)  | (22,250,000.00) | (14,000,000.00) |
| EVF7C 2265 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2265 INDEX   | (450.000)   | 15.700 | (3,308,750.00)  | (1,766,250.00)  | 1,542,500.00    |

|   |   |                     |         |                       |                        |                         |
|---|---|---------------------|---------|-----------------------|------------------------|-------------------------|
| EVF7C 2280 INDEX                        | S&P 500 EOM OPT JAN17C EVF7C 2280 INDEX               | 5,000.000           | 10.400  | 27,457,500.00         | 13,000,000.00          | (14,457,500.00)         |
| EVF7C 2310 INDEX                        | S&P 500 EOM OPT JAN17C EVF7C 2310 INDEX               | 10,000.000          | 4.000   | 45,472,500.00         | 10,000,000.00          | (35,472,500.00)         |
| EVF7C 2320 INDEX                        | S&P 500 END OF MONTH OPTIONS<br>EVF7C 2320 01/31/2017 | 9,000.000           | 2.800   | 5,750,000.00          | 6,300,000.00           | 550,000.00              |
| EVG7C 2205 INDEX                        | S&P 500 EOM OPT FEB17C EVG7C 2205 INDEX               | 1,000.000           | 65.600  | 5,945,000.00          | 16,400,000.00          | 10,455,000.00           |
| EVG7C 2215 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2215 INDEX               | 3,000.000           | 58.800  | 17,525,000.00         | 44,100,000.00          | 26,575,000.00           |
| EVG7C 2220 INDEX                        | S&P 500 EOM OPT Feb17C 2220 EVG7C 2220                | 2,000.000           | 55.400  | 11,900,000.00         | 27,700,000.00          | 15,800,000.00           |
| EVG7C 2245 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2245 Index               | 500.000             | 39.600  | 3,312,500.00          | 4,950,000.00           | 1,637,500.00            |
| EVG7C 2250 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2250 Index               | 2,500.000           | 36.700  | 15,067,500.00         | 22,937,500.00          | 7,870,000.00            |
| EVG7C 2255 INDEX                        | S&P 500 EOM OPT FEB17C EVG7C 2255 INDEX               | (3,000.000)         | 34.000  | (6,750,000.00)        | (25,500,000.00)        | (18,750,000.00)         |
| EVG7C 2265 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2265 INDEX               | (9,000.000)         | 28.800  | (20,250,000.00)       | (64,800,000.00)        | (44,550,000.00)         |
| EVG7C 2270 INDEX                        | S&P 500 EOM OPT Feb17C 2270 EVG7C 2270                | (6,000.000)         | 26.400  | (13,500,000.00)       | (39,600,000.00)        | (26,100,000.00)         |
| EVG7C 2295 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2295 Index               | (1,500.000)         | 16.400  | (3,750,000.00)        | (6,150,000.00)         | (2,400,000.00)          |
| EVG7C 2300 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2300 Index               | (7,500.000)         | 14.700  | (16,875,000.00)       | (27,562,500.00)        | (10,687,500.00)         |
| EVG7P 1525 INDEX                        | S&P 500 EOM OPT Feb17P EVG7P 1525 INDEX               | 5,000.000           | 0.500   | 6,672,500.00          | 625,000.00             | (6,047,500.00)          |
| EVZ6C 2200 INDEX                        | S&P 500 EOM OPT DEC16C EVZ6C 2200 INDEX               | 4,000.000           | 36.200  | 31,426,250.00         | 36,200,000.00          | 4,773,750.00            |
| EVZ6C 2250 INDEX                        | S&P 500 EOM OPT DEC16C EVZ6C 2250 INDEX               | (8,000.000)         | 0.050   | (16,867,187.50)       | (100,000.00)           | 16,767,187.50           |
| EVZ6C 2280 INDEX                        | S&P 500 EOM OPT DEC16C EVZ6C 2280 INDEX               | 5,000.000           | 0.050   | 16,837,500.00         | 62,500.00              | (16,775,000.00)         |
| EVZ6P 1750 INDEX                        | S&P 500 EOM OPT Dec16P EVZ6P 1750 INDEX               | (5,000.000)         | 0.050   | (6,840,000.00)        | (62,500.00)            | 6,777,500.00            |
| <b>TOTAL - OPTION</b>                   |   | <b>(18,750.000)</b> |         | <b>96,490,844.96</b>  | <b>(64,397,500.00)</b> | <b>(160,888,344.96)</b> |
| <b>PRIVATE INVESTMENT FUNDS</b>         |   |                     |         |                       |                        |                         |
| PRIMEINC1                               | PRIME MERIDAN INCOME QP FUND, LP                      | 697,301.150         | 101.080 | 70,000,000.00         | 70,483,200.24          | 483,200.24              |
| PRIMEINCP                               | PRIME MERIDAN INCOME PREFUNDED                        | 300,000.000         | 100.000 | 30,000,000.00         | 30,000,000.00          | 0.00                    |
| <b>TOTAL - PRIVATE INVESTMENT FUNDS</b> |   | <b>997,301.150</b>  |         | <b>100,000,000.00</b> | <b>100,483,200.24</b>  | <b>483,200.24</b>       |
| <b>U.S. GOVERNMENT</b>                  |   |                     |         |                       |                        |                         |
| 912828A75                               | United States Treasury Note 1.5%<br>12/31/2018        | 100,000,000.000     | 100.598 | 100,909,150.67        | 100,597,650.00         | (311,500.67)            |
| 912828B33                               | United States Treasury Note/Bond 1.5%<br>1/31/2019    | 50,000,000.000      | 100.559 | 50,508,770.08         | 50,279,300.00          | (229,470.08)            |
| 912828C24                               | United States Treasury Note/Bond 1.5%<br>2/28/2019    | 50,000,000.000      | 100.563 | 50,531,304.02         | 50,281,250.00          | (250,054.02)            |
| 912828D80                               | United States Treasury Note/Bond 1.625%<br>8/31/2019  | 150,000,000.000     | 100.703 | 152,427,327.94        | 151,054,650.00         | (1,372,677.94)          |
| 912828L40                               | US TREASURY N/B 1% 9/15/18                            | 200,000,000.000     | 99.807  | 199,965,949.27        | 199,613,300.00         | (352,649.27)            |

|   |   |                          |         |                         |                         |                         |
|---|---|--------------------------|---------|-------------------------|-------------------------|-------------------------|
| 912828M64                                   | United States Treasury Note/Bond 1.25%<br>11/15/2018  | 100,000,000.000          | 100.168 | 100,459,246.37          | 100,167,950.00          | (291,296.37)            |
| 912828N22                                   | US TREASURY N/B 1.250% 12/15/2018                     | 100,000,000.000          | 100.125 | 100,459,039.37          | 100,125,000.00          | (334,039.37)            |
| 912828N63                                   | United States Treasury Note/Bond 1.125%<br>1/15/2019  | 150,000,000.000          | 99.822  | 150,343,614.99          | 149,733,375.00          | (610,239.99)            |
| 912828Q52                                   | United States Treasury Note/Bond 0.875%<br>4/15/2019  | 200,000,000.000          | 99.115  | 199,425,855.86          | 198,230,500.00          | (1,195,355.86)          |
| 912828RT9                                   | United States Treasury Note/Bond 1.375%<br>11/30/2018 | 100,000,000.000          | 100.375 | 100,706,269.76          | 100,375,000.00          | (331,269.76)            |
| 912828S43                                   | US TREASURY BILL 0.75% 07/15/2019                     | 100,000,000.000          | 98.563  | 99,340,136.62           | 98,562,500.00           | (777,636.62)            |
| 912828SH4                                   | United States Treasury Note/Bond 1.375%<br>2/28/2019  | 100,000,000.000          | 100.295 | 100,878,066.67          | 100,294,900.00          | (583,166.67)            |
| 912828TR1                                   | US TREASURY N/B 1.0% 09/30/2019                       | 100,000,000.000          | 98.967  | 99,996,382.39           | 98,966,800.00           | (1,029,582.39)          |
| 912828TW0                                   | US TREASURY NOTE 0.75% 10/31/2017                     | 100,000,000.000          | 99.924  | 100,025,261.57          | 99,923,850.00           | (101,411.57)            |
| 912828VE7                                   | UNITED STATES TREASURY NOTE/BOND<br>05/31/2018        | 100,000,000.000          | 99.980  | 99,996,280.22           | 99,980,450.00           | (15,830.22)             |
| 912828XF2                                   | US TREASURY NOTE 1.125% 6/15/2018                     | 100,000,000.000          | 100.119 | 100,157,048.22          | 100,119,150.00          | (37,898.22)             |
| <b>TOTAL - U.S. GOVERNMENT</b>              |   | <b>1,800,000,000.000</b> |         | <b>1,806,129,704.02</b> | <b>1,798,305,625.00</b> | <b>(7,824,079.02)</b>   |
| <b>CURRENCY</b>                             |   |                          |         |                         |                         |                         |
| USDF  | US DOLLAR FUTURE                                      | 299,916,701.930          | 1.000   | 299,916,701.93          | 299,916,701.93          | 0.00                    |
| <b>TOTAL - CURRENCY</b>                     |   | <b>299,916,701.930</b>   |         | <b>299,916,701.93</b>   | <b>299,916,701.93</b>   | <b>0.00</b>             |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |   | <b>3,500,362,798.640</b> |         | <b>4,061,343,156.43</b> | <b>3,888,761,822.73</b> | <b>(172,581,333.70)</b> |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |   | <b>3,500,362,798.640</b> |         | <b>4,061,343,156.43</b> | <b>3,888,761,822.73</b> | <b>(172,581,333.70)</b> |



# CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

## Portfolio Valuation

### CATALYST HEDGED FUTURES FUND (1911)

As of Date: 1/31/2017

Quoted in U.S. Dollar

| Security Id                          | Ticker | Security Description                             | Quantity          | Price   | Book Value       | Market Value     | (Loss)         |
|--------------------------------------|--------|--|-------------------|---------|------------------|------------------|----------------|
| <b>CATALYST HEDGED FUTURES FUND</b>  |        |  |                   |         |                  |                  |                |
| <b>EXCHANGE TRADED FUNDS</b>         |        |  |                   |         |                  |                  |                |
| 921937827                            | BSV    | Vanguard Short-Term Bond ETF                     | 4,525,000.000     | 79.680  | 363,863,359.96   | 360,552,000.00   | (3,311,359.96) |
| <b>TOTAL - EXCHANGE TRADED FUNDS</b> |        |  | 4,525,000.000     |         | 363,863,359.96   | 360,552,000.00   | (3,311,359.96) |
| <b>MONEY MARKET FUNDS</b>            |        |  |                   |         |                  |                  |                |
| 31607A703                            | FRGXX  | FIDELITY INSTIUTIONAL GOVERNMENT PORTFOLIO       | 957,407,876.160   | 100.000 | 957,407,876.16   | 957,407,876.16   | 0.00           |
| 872281100                            | CRIXX  | TCG Cash Reserve Money Market Fund               | 27,004,054.390    | 100.000 | 27,004,054.39    | 27,004,054.39    | 0.00           |
| 87228A100                            | GQIXX  | TCG US Government Primary Liquidity MM Fund      | 27,003,307.710    | 100.000 | 27,003,307.71    | 27,003,307.71    | 0.00           |
| 87229H104                            | GAIXX  | TCG US Government Advantage Money Market Fund    | 27,003,812.780    | 100.000 | 27,003,812.78    | 27,003,812.78    | 0.00           |
| 87229J100                            | LSIXX  | TCG Liquid Assets Government Money Market Fund   | 27,004,062.990    | 100.000 | 27,004,062.99    | 27,004,062.99    | 0.00           |
| 87229K107                            | GLIXX  | TCG US Government Select Money Market Fund       | 27,004,735.420    | 100.000 | 27,004,735.42    | 27,004,735.42    | 0.00           |
| 87229L105                            | LPIXX  | TCG Liquidity Plus Government Money Market Fund  | 27,004,147.260    | 100.000 | 27,004,147.26    | 27,004,147.26    | 0.00           |
| 87229M103                            | GXIXX  | TCG US Government Max Money Market Fund          | 27,003,978.170    | 100.000 | 27,003,978.17    | 27,003,978.17    | 0.00           |
| 87229T108                            | GRIXX  | TCG US Government Premier Money Market Fund      | 27,003,918.000    | 100.000 | 27,003,918.00    | 27,003,918.00    | 0.00           |
| 87229X109                            | GUIXX  | TCG Ultra Money Market Fund                      | 27,004,611.000    | 100.000 | 27,004,611.00    | 27,004,611.00    | 0.00           |
| 878056100                            | DLIXX  | TCG Daily Liquidity Government Money Market Fund | 27,004,196.060    | 100.000 | 27,004,196.06    | 27,004,196.06    | 0.00           |
| <b>TOTAL - MONEY MARKET FUNDS</b>    |        |  | 1,227,448,699.940 |         | 1,227,448,699.94 | 1,227,448,699.94 | 0.00           |
| <b>OPTION</b>                        |        |  |                   |         |                  |                  |                |
| 3DG7C 2210 INDEX                     |        | S&P 3rd Week Optn Feb17C 3DG7C 2210 INDEX        | 3,000.000         | 70.000  | 19,188,125.00    | 52,500,000.00    | 33,311,875.00  |
| 3DG7C 2215 INDEX                     |        | S&P 3rd Week Optn Feb17C 3DG7C 2215 INDEX        | 3,000.000         | 65.500  | 19,405,000.00    | 49,125,000.00    | 29,720,000.00  |
| 3DG7C 2220 INDEX                     |        | S&P 3rd Week Optn Feb17C 2220 3DG7C 2220         | 2,000.000         | 61.000  | 12,550,000.00    | 30,500,000.00    | 17,950,000.00  |
| 3DG7C 2225 INDEX                     |        | S&P 3RD WEEK OPTN FEB17C 3DG7C 2225 INDEX        | 2,000.000         | 56.600  | 12,600,000.00    | 28,300,000.00    | 15,700,000.00  |
| 3DG7C 2230 INDEX                     |        | S&P 3rd Week Optn Feb17C 2230 3DG7C 2230         | 2,000.000         | 52.200  | 12,610,000.00    | 26,100,000.00    | 13,490,000.00  |
| 3DG7C 2235 INDEX                     |        | S&P 3RD WEEK OPTN FEB17C 3DG7C 2235 INDEX        | 1,000.000         | 47.900  | 7,381,250.00     | 11,975,000.00    | 4,593,750.00   |

|                  |   |              |        |                 |                 |                 |
|------------------|---|--------------|--------|-----------------|-----------------|-----------------|
| 3DG7C 2260 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2260 INDEX | (9,000.000)  | 28.000 | (21,750,000.00) | (63,000,000.00) | (41,250,000.00) |
| 3DG7C 2265 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2265 INDEX | (9,000.000)  | 24.400 | (21,750,000.00) | (54,900,000.00) | (33,150,000.00) |
| 3DG7C 2270 INDEX | S&P 3rd Week Optn Feb17C 2270 3DG7C 2270  | (6,800.000)  | 21.100 | (21,097,017.54) | (35,870,000.00) | (14,772,982.46) |
| 3DG7C 2275 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C 2275 INDEX | (7,250.000)  | 18.000 | (23,732,500.00) | (32,625,000.00) | (8,892,500.00)  |
| 3DG7C 2280 INDEX | S&P 3rd Week Optn Feb17C 2280 3DG7C 2280  | (11,000.000) | 15.200 | (35,071,875.00) | (41,800,000.00) | (6,728,125.00)  |
| 3DG7C 2285 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C 2285 INDEX | (3,000.000)  | 12.700 | (8,250,000.00)  | (9,525,000.00)  | (1,275,000.00)  |
| 3DG7C 2305 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C 2305 INDEX | 250.000      | 5.300  | 487,500.00      | 331,250.00      | (156,250.00)    |
| 3DG7C 2310 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C 2310 INDEX | 1,250.000    | 4.100  | 1,518,750.00    | 1,281,250.00    | (237,500.00)    |
| 3DG7C 2340 INDEX | S&P 3rd Week Optn Feb17C 3DG7C 2340 INDEX | 2,000.000    | 1.000  | 3,681,250.00    | 500,000.00      | (3,181,250.00)  |
| 3DG7C 2345 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C 2345 INDEX | 1,000.000    | 0.850  | 1,082,500.00    | 212,500.00      | (870,000.00)    |
| 3DG7C 2350 INDEX | S&P 3RD WEEK OPTN FEB17C 3DG7C 2350 INDEX | 16,000.000   | 0.700  | 14,063,175.00   | 2,800,000.00    | (11,263,175.00) |
| EVF7C 2200 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2200 INDEX   | 2,500.000    | 74.500 | 16,706,250.00   | 46,562,500.00   | 29,856,250.00   |
| EVF7C 2205 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2205 INDEX   | 2,000.000    | 69.500 | 13,145,000.00   | 34,750,000.00   | 21,605,000.00   |
| EVF7C 2210 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2210 INDEX   | 1,000.000    | 64.500 | 5,916,250.00    | 16,125,000.00   | 10,208,750.00   |
| EVF7C 2250 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2250 INDEX   | (2,500.000)  | 24.500 | (6,250,000.00)  | (15,312,500.00) | (9,062,500.00)  |
| EVF7C 2255 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2255 INDEX   | (2,000.000)  | 19.500 | (4,875,000.00)  | (9,750,000.00)  | (4,875,000.00)  |
| EVF7C 2260 INDEX | S&P 500 EOM OPT JAN17C EVF7 2260 INDEX    | (1,000.000)  | 14.500 | (750,000.00)    | (3,625,000.00)  | (2,875,000.00)  |
| EVF7C 2265 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2265 INDEX   | (450.000)    | 9.500  | (3,308,750.00)  | (1,068,750.00)  | 2,240,000.00    |
| EVF7C 2280 INDEX | S&P 500 EOM OPT JAN17C EVF7C 2280 INDEX   | 1,500.000    | 0.050  | 2,575,312.50    | 18,750.00       | (2,556,562.50)  |
| EVG7C 2205 INDEX | S&P 500 EOM OPT FEB17C EVG7C 2205 INDEX   | 1,000.000    | 77.200 | 5,945,000.00    | 19,300,000.00   | 13,355,000.00   |
| EVG7C 2215 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2215 INDEX   | 3,000.000    | 68.400 | 17,525,000.00   | 51,300,000.00   | 33,775,000.00   |
| EVG7C 2220 INDEX | S&P 500 EOM OPT Feb17C 2220 EVG7C 2220    | 2,000.000    | 64.200 | 11,900,000.00   | 32,100,000.00   | 20,200,000.00   |
| EVG7C 2245 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2245 Index   | 500.000      | 43.600 | 3,312,500.00    | 5,450,000.00    | 2,137,500.00    |
| EVG7C 2250 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2250 Index   | 2,500.000    | 39.800 | 15,067,500.00   | 24,875,000.00   | 9,807,500.00    |
| EVG7C 2255 INDEX | S&P 500 EOM OPT FEB17C EVG7C 2255 INDEX   | (3,000.000)  | 36.100 | (6,750,000.00)  | (27,075,000.00) | (20,325,000.00) |
| EVG7C 2265 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2265 INDEX   | (9,000.000)  | 29.000 | (20,250,000.00) | (65,250,000.00) | (45,000,000.00) |



|   |  |                      |         |                        |                        |                      |
|---|--|----------------------|---------|------------------------|------------------------|----------------------|
| EVG7C 2270 INDEX                        | S&P 500 EOM OPT Feb17C 2270 EVG7C 2270             | (6,000.000)          | 25.700  | (13,500,000.00)        | (38,550,000.00)        | (25,050,000.00)      |
| EVG7C 2295 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2295 Index            | (1,500.000)          | 12.200  | (3,750,000.00)         | (4,575,000.00)         | (825,000.00)         |
| EVG7C 2300 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2300 Index            | (8,500.000)          | 10.200  | (21,060,046.72)        | (21,675,000.00)        | (614,953.28)         |
| EVG7C 2365 INDEX                        | S&P 500 EOM OPT FEB17C EVG7C 2365 INDEX            | 8,000.000            | 1.000   | 8,557,500.00           | 2,000,000.00           | (6,557,500.00)       |
| EVG7C 2370 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2370 INDEX            | 1,250.000            | 0.900   | 809,375.00             | 281,250.00             | (528,125.00)         |
| EVG7C 2375 INDEX                        | S&P 500 EOM OPT FEB17C EVG7C 2375 INDEX            | 15,750.000           | 0.800   | 10,707,500.00          | 3,150,000.00           | (7,557,500.00)       |
| EVG7C 2380 INDEX                        | S&P 500 EOM OPT FEB17C EVG7C 2380 INDEX            | 6,500.000            | 0.700   | 3,210,625.00           | 1,137,500.00           | (2,073,125.00)       |
| EVG7C 2385 INDEX                        | S&P 500 EOM OPT Feb17C EVG7C 2385 INDEX            | 2,500.000            | 0.650   | 1,756,250.00           | 406,250.00             | (1,350,000.00)       |
| EVG7P 1525 INDEX                        | S&P 500 EOM OPT Feb17P EVG7P 1525 INDEX            | 5,000.000            | 0.150   | 6,672,500.00           | 187,500.00             | (6,485,000.00)       |
| SPH7C 2290 INDEX                        | S&P 500 FUTR OPTN Mar17C 2290 Index                | (9,000.000)          | 24.150  | (81,000,000.00)        | (54,337,500.00)        | 26,662,500.00        |
| SPH7C 2300 INDEX                        | S&P 500 FUTR OPTN Mar17C Comdty                    | (4,000.000)          | 19.650  | (27,000,000.00)        | (19,650,000.00)        | 7,350,000.00         |
| SPH7C 2345 INDEX                        | SPH7C 2345 Index                                   | 500.000              | 5.700   | 856,250.00             | 712,500.00             | (143,750.00)         |
| SPH7C 2350 INDEX                        | SPH7C 2350 Index                                   | 750.000              | 4.950   | 1,125,000.00           | 928,125.00             | (196,875.00)         |
| <b>TOTAL - OPTION</b>                   |  | <b>(3,250.000)</b>   |         | <b>(89,789,826.76)</b> | <b>(55,679,375.00)</b> | <b>34,110,451.76</b> |
| <b>PRIVATE INVESTMENT FUNDS</b>         |  |                      |         |                        |                        |                      |
| PRIMEINC1                               | PRIME MERIDAN INCOME QP FUND, LP                   | 994,006.610          | 101.600 | 99,999,346.00          | 100,991,071.58         | 991,725.58           |
| PRIMEINCP                               | PRIME MERIDAN INCOME PREFUNDED                     | 250,000.000          | 100.000 | 25,000,000.00          | 25,000,000.00          | 0.00                 |
| <b>TOTAL - PRIVATE INVESTMENT FUNDS</b> |  | <b>1,244,006.610</b> |         | <b>124,999,346.00</b>  | <b>125,991,071.58</b>  | <b>991,725.58</b>    |
| <b>U.S. GOVERNMENT</b>                  |  |                      |         |                        |                        |                      |
| 912828A75                               | United States Treasury Note 1.5% 12/31/2018        | 100,000,000.000      | 100.578 | 100,869,364.18         | 100,578,150.00         | (291,214.18)         |
| 912828B33                               | United States Treasury Note/Bond 1.5% 1/31/2019    | 50,000,000.000       | 100.551 | 50,487,744.71          | 50,275,400.00          | (212,344.71)         |
| 912828C24                               | United States Treasury Note/Bond 1.5% 2/28/2019    | 50,000,000.000       | 100.520 | 50,509,814.85          | 50,259,775.00          | (250,039.85)         |
| 912828D80                               | United States Treasury Note/Bond 1.625% 8/31/2019  | 150,000,000.000      | 100.635 | 152,347,790.86         | 150,952,125.00         | (1,395,665.86)       |
| 912828L40                               | US TREASURY N/B 1% 9/15/18                         | 200,000,000.000      | 99.859  | 199,967,700.89         | 199,718,800.00         | (248,900.89)         |
| 912828M64                               | United States Treasury Note/Bond 1.25% 11/15/2018  | 100,000,000.000      | 100.170 | 100,437,763.76         | 100,169,900.00         | (267,863.76)         |
| 912828N22                               | US TREASURY N/B 1.250% 12/15/2018                  | 100,000,000.000      | 100.127 | 100,438,602.41         | 100,126,950.00         | (311,652.41)         |
| 912828N63                               | United States Treasury Note/Bond 1.125% 1/15/2019  | 150,000,000.000      | 99.859  | 150,328,989.70         | 149,789,100.00         | (539,889.70)         |
| 912828Q52                               | United States Treasury Note/Bond 0.875% 4/15/2019  | 200,000,000.000      | 99.111  | 199,447,670.06         | 198,222,700.00         | (1,224,970.06)       |
| 912828RT9                               | United States Treasury Note/Bond 1.375% 11/30/2018 | 100,000,000.000      | 100.397 | 100,674,139.27         | 100,396,500.00         | (277,639.27)         |
| 912828S43                               | US TREASURY BILL 0.75% 07/15/2019                  | 100,000,000.000      | 98.572  | 99,362,637.61          | 98,572,250.00          | (790,387.61)         |
| 912828SH4                               | United States Treasury Note/Bond 1.375% 2/28/2019  | 100,000,000.000      | 100.285 | 100,842,538.21         | 100,285,150.00         | (557,388.21)         |
| 912828TR1                               | US TREASURY N/B 1.0% 09/30/2019                    | 100,000,000.000      | 98.986  | 99,996,496.62          | 98,986,350.00          | (1,010,146.62)       |

|   |  |                          |         |                         |                         |                       |
|---|--|--------------------------|---------|-------------------------|-------------------------|-----------------------|
| 912828VE7                                   | UNITED STATES TREASURY NOTE/BOND<br>05/31/2018 | 100,000,000.000          | 100.018 | 99,996,509.83           | 100,017,550.00          | 21,040.17             |
| 912828XF2                                   | US TREASURY NOTE 1.125% 6/15/2018              | 100,000,000.000          | 100.174 | 100,147,631.66          | 100,173,850.00          | 26,218.34             |
| <b>TOTAL - U.S. GOVERNMENT</b>              |  | <b>1,700,000,000.000</b> |         | <b>1,705,855,394.62</b> | <b>1,698,524,550.00</b> | <b>(7,330,844.62)</b> |
| <b>CURRENCY</b>                             |  |                          |         |                         |                         |                       |
| USDF  | US DOLLAR FUTURE                               | 654,845,654.500          | 1.000   | 654,845,654.50          | 654,845,654.50          | 0.00                  |
| <b>TOTAL - CURRENCY</b>                     |  | <b>654,845,654.500</b>   |         | <b>654,845,654.50</b>   | <b>654,845,654.50</b>   | <b>0.00</b>           |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |  | <b>3,588,060,111.050</b> |         | <b>3,987,222,628.26</b> | <b>4,011,682,601.02</b> | <b>24,459,972.76</b>  |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |  | <b>3,588,060,111.050</b> |         | <b>3,987,222,628.26</b> | <b>4,011,682,601.02</b> | <b>24,459,972.76</b>  |



# CATALYST 1.1 FOIA CONFIDENTIAL TREATMENT REQUESTED

## Portfolio Valuation

### CATALYST HEDGED FUTURES FUND (1911)

As of Date: 2/28/2017

Quoted in U.S. Dollar

| Security Id                          | Ticker | Security Description                             | Quantity        | Price     | Book Value      | Market Value     | (Loss)          |
|--------------------------------------|--------|--|-----------------|-----------|-----------------|------------------|-----------------|
| <b>CATALYST HEDGED FUTURES FUND</b>  |        |  |                 |           |                 |                  |                 |
| <b>EXCHANGE TRADED FUNDS</b>         |        |  |                 |           |                 |                  |                 |
| 921937827                            | BSV    | Vanguard Short-Term Bond ETF                     | 4,525,000.000   | 79.730    | 363,863,359.96  | 360,778,250.00   | (3,085,109.96)  |
| <b>TOTAL - EXCHANGE TRADED FUNDS</b> |        |  | 4,525,000.000   |           | 363,863,359.96  | 360,778,250.00   | (3,085,109.96)  |
| <b>FUTURES</b>                       |        |  |                 |           |                 |                  |                 |
| ESH7 IND                             | ESH7   | E-MINI S&P 500 FUTURES MARCH 17 ESH7 INDEX       | 75,000.000      | 2,362.750 | 0.00            | 0.00             | 9,162,400.00    |
| SPH7 IND                             |        | S&P 500 FUTURE MAR17 SPH7 INDEX                  | 600.000         | 2,362.800 | 0.00            | 0.00             | 2,895,000.00    |
| SPH7 IND                             |        | S&P 500 FUTURE MAR17 SPH7 INDEX                  | (2,500.000)     | 2,362.800 | 0.00            | 0.00             | 1,747,500.00    |
| <b>TOTAL - FUTURES</b>               |        |  | 73,100.000      |           | 0.00            | 0.00             | 13,804,900.00   |
| <b>MONEY MARKET FUNDS</b>            |        |  |                 |           |                 |                  |                 |
| 31607A703                            | FRGXX  | FIDELITY INSTITUTIONAL GOVERNMENT PORTFOLIO      | 548,090,082.140 | 100.000   | 548,090,082.14  | 548,090,082.14   | 0.00            |
| 872281100                            | CRIXX  | TCG Cash Reserve Money Market Fund               | 27,018,443.070  | 100.000   | 27,018,443.07   | 27,018,443.07    | 0.00            |
| 87228A100                            | GQIXX  | TCG US Government Primary Liquidity MM Fund      | 27,017,835.880  | 100.000   | 27,017,835.88   | 27,017,835.88    | 0.00            |
| 87229H104                            | GAIXX  | TCG US Government Advantage Money Market Fund    | 27,018,190.440  | 100.000   | 27,018,190.44   | 27,018,190.44    | 0.00            |
| 87229J100                            | LSIXX  | TCG Liquid Assets Government Money Market Fund   | 27,018,485.500  | 100.000   | 27,018,485.50   | 27,018,485.50    | 0.00            |
| 87229K107                            | GLIXX  | TCG US Government Select Money Market Fund       | 27,019,164.220  | 100.000   | 27,019,164.22   | 27,019,164.22    | 0.00            |
| 87229L105                            | LPIXX  | TCG Liquidity Plus Government Money Market Fund  | 27,018,564.880  | 100.000   | 27,018,564.88   | 27,018,564.88    | 0.00            |
| 87229M103                            | GXIXX  | TCG US Government Max Money Market Fund          | 27,018,383.460  | 100.000   | 27,018,383.46   | 27,018,383.46    | 0.00            |
| 87229T108                            | GRIXX  | TCG US Government Premier Money Market Fund      | 27,018,354.240  | 100.000   | 27,018,354.24   | 27,018,354.24    | 0.00            |
| 87229X109                            | GUIXX  | TCG Ultra Money Market Fund                      | 27,019,031.540  | 100.000   | 27,019,031.54   | 27,019,031.54    | 0.00            |
| 878056100                            | DLIXX  | TCG Daily Liquidity Government Money Market Fund | 27,018,613.190  | 100.000   | 27,018,613.19   | 27,018,613.19    | 0.00            |
| <b>TOTAL - MONEY MARKET FUNDS</b>    |        |  | 818,275,148.560 |           | 818,275,148.56  | 818,275,148.56   | 0.00            |
| <b>OPTION</b>                        |        |  |                 |           |                 |                  |                 |
| 3DJ7C 2310 INDEX                     |        | S&P 3rd Week Optn Apr17C INDEX                   | (4,000.000)     | 71.100    | (38,145,000.00) | (71,100,000.00)  | (32,955,000.00) |
| 3DJ7C 2315 INDEX                     |        | S&P 3RD WEEK OPTN APR17C 3DJ7C 2315 INDEX        | (6,800.000)     | 67.300    | (69,700,000.00) | (114,410,000.00) | (44,710,000.00) |
| 3DJ7C 2430 INDEX                     |        | S&P 3RD WEEK OPTN APR17C 3DJ7C 2430 INDEX        | 1,250.000       | 8.800     | 2,387,500.00    | 2,750,000.00     | 362,500.00      |
| 3DK7C 2325 INDEX                     |        | S&P 3RD WEEK OPTN MAY17C INDEX                   | (1,250.000)     | 76.900    | (16,875,000.00) | (24,031,250.00)  | (7,156,250.00)  |

|                  |   |             |         |                 |                  |                  |
|------------------|---|-------------|---------|-----------------|------------------|------------------|
| 3DK7C 2330 INDEX | S&P 3RD WEEK OPTN MAY17C 3DK7C 2330 INDEX | (7,250.000) | 73.500  | (90,625,000.00) | (133,218,750.00) | (42,593,750.00)  |
| EVG7C 2205 INDEX | S&P 500 EOM OPT FEB17C EVG7C 2205 INDEX   | 1,000.000   | 157.800 | 5,945,000.00    | 39,450,000.00    | 33,505,000.00    |
| EVG7C 2215 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2215 INDEX   | 3,000.000   | 147.800 | 17,525,000.00   | 110,850,000.00   | 93,325,000.00    |
| EVG7C 2220 INDEX | S&P 500 EOM OPT Feb17C 2220 EVG7C 2220    | 2,000.000   | 142.800 | 11,900,000.00   | 71,400,000.00    | 59,500,000.00    |
| EVG7C 2245 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2245 Index   | 500.000     | 117.800 | 3,312,500.00    | 14,725,000.00    | 11,412,500.00    |
| EVG7C 2250 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2250 Index   | 2,500.000   | 112.800 | 15,067,500.00   | 70,500,000.00    | 55,432,500.00    |
| EVG7C 2255 INDEX | S&P 500 EOM OPT FEB17C EVG7C 2255 INDEX   | (3,000.000) | 107.800 | (6,750,000.00)  | (80,850,000.00)  | (74,100,000.00)  |
| EVG7C 2265 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2265 INDEX   | (6,000.000) | 97.800  | (13,500,000.00) | (146,700,000.00) | (133,200,000.00) |
| EVG7C 2300 INDEX | S&P 500 EOM OPT Feb17C EVG7C 2300 Index   | (5,500.000) | 62.800  | (14,310,046.72) | (86,350,000.00)  | (72,039,953.28)  |
| EVG7C 2350 INDEX | S&P 500 EOM OPT Feb17C Index              | 3,000.000   | 12.800  | 1,875,000.00    | 9,600,000.00     | 7,725,000.00     |
| EVG7C 2365 INDEX | S&P 500 EOM OPT FEB17C EVG7C 2365 INDEX   | 8,000.000   | 0.050   | 8,557,500.00    | 100,000.00       | (8,457,500.00)   |
| EVG7C 2375 INDEX | S&P 500 EOM OPT FEB17C EVG7C 2375 INDEX   | 2,350.000   | 0.050   | 1,762,500.00    | 29,375.00        | (1,733,125.00)   |
| EVG7C 2375 INDEX | S&P 500 EOM OPT FEB17C EVG7C 2375 INDEX   | (250.000)   | 0.050   | (115,625.00)    | (3,125.00)       | 112,500.00       |
| EVG7P 1525 INDEX | S&P 500 EOM OPT Feb17P EVG7P 1525 INDEX   | 5,000.000   | 0.050   | 6,672,500.00    | 62,500.00        | (6,610,000.00)   |
| EVG7P 2345 INDEX | S&P 500 EOM OPT FEB17P EVG7P 2345 INDEX   | 2,000.000   | 0.050   | 5,452,500.00    | 25,000.00        | (5,427,500.00)   |
| EVH7C 2410 INDEX | S&P 500 EOM OPT Mar17C Index              | 2,000.000   | 7.600   | 3,508,750.00    | 3,800,000.00     | 291,250.00       |
| EVH7C 2415 INDEX | S&P 500 EOM OPT Mar17C Index              | 1,000.000   | 6.600   | 1,692,500.00    | 1,650,000.00     | (42,500.00)      |
| EVH7C 2425 INDEX | S&P 500 EOM OPT MAR17C                    | 2,500.000   | 4.900   | 2,395,000.00    | 3,062,500.00     | 667,500.00       |
| EVH7P 2250 INDEX | S&P 500 EOM OPT Mar17P Index              | (3,000.000) | 6.600   | (4,500,000.00)  | (4,950,000.00)   | (450,000.00)     |
| EVH7P 2300 INDEX | S&P 500 EOM OPT Mar17P Index              | 3,000.000   | 12.400  | 8,436,250.00    | 9,300,000.00     | 863,750.00       |
| EVH7P 2350 INDEX | S&P 500 EOM OPT MAR17P EVH7P 2350 INDEX   | 1,000.000   | 24.900  | 6,045,000.00    | 6,225,000.00     | 180,000.00       |
| SPH7C 2290 INDEX | S&P 500 FUTR OPTN Mar17C 2290 Index       | (9,000.000) | 78.100  | (81,000,000.00) | (175,725,000.00) | (94,725,000.00)  |
| SPH7C 2300 INDEX | S&P 500 FUTR OPTN Mar17C Comdty           | (4,000.000) | 69.100  | (27,000,000.00) | (69,100,000.00)  | (42,100,000.00)  |
| SPH7C 2310 INDEX | S&P 500 FUTR OPTN Mar17C Index            | (3,000.000) | 60.300  | (47,250,000.00) | (45,225,000.00)  | 2,025,000.00     |
| SPH7C 2345 INDEX | SPH7C 2345 Index                          | 500.000     | 32.400  | 856,250.00      | 4,050,000.00     | 3,193,750.00     |
| SPH7C 2350 INDEX | SPH7C 2350 Index                          | 750.000     | 29.000  | 1,125,000.00    | 5,437,500.00     | 4,312,500.00     |
| SPH7C 2360 INDEX | S&P 500 FUTR OPTN MAR17C SPH7C 2360 INDEX | 3,000.000   | 22.900  | 17,700,000.00   | 17,175,000.00    | (525,000.00)     |
| SPH7C 2400 INDEX | S&P 500 FUTR OPTN Mar17C INDEX            | 11,000.000  | 6.900   | 9,068,125.00    | 18,975,000.00    | 9,906,875.00     |
| SPH7C 2410 INDEX | S&P 500 FUTR OPTN Mar17C INDEX            | 1,900.000   | 4.775   | 1,756,250.00    | 2,268,125.00     | 511,875.00       |
| SPH7C 2415 INDEX | S&P 500 FUTR OPTN MAR17C SPH7C 2415       | 3,000.000   | 4.050   | 1,936,562.50    | 3,037,500.00     | 1,100,937.50     |
| SPH7C 2425 INDEX | S&P 500 FUTR OPTN MAR17C                  | 10,500.000  | 2.600   | 4,681,250.00    | 6,825,000.00     | 2,143,750.00     |
| SPH7P 2275 INDEX | S&P 500 FUTR OPTN Mar17P Index            | (3,000.000) | 4.200   | (2,625,000.00)  | (3,150,000.00)   | (525,000.00)     |
| SPH7P 2325 INDEX | S&P 500 FUTR OPTN Mar17P Index            | 3,000.000   | 9.900   | 6,152,812.50    | 7,425,000.00     | 1,272,187.50     |

|   |   |                          |         |                         |                         |                         |
|---|---|--------------------------|---------|-------------------------|-------------------------|-------------------------|
| SPM7C 2325 INDEX                            | S&P 500 FUTR OPTN JUN17C                              | (6,000.000)              | 87.900  | (96,000,000.00)         | (131,850,000.00)        | (35,850,000.00)         |
| <b>TOTAL - OPTION</b>                       |   | <b>11,700.000</b>        |         | <b>(362,584,421.72)</b> | <b>(677,940,625.00)</b> | <b>(315,356,203.28)</b> |
| <b>PRIVATE INVESTMENT FUNDS</b>             |   |                          |         |                         |                         |                         |
| PRIMEINC1                                   | PRIME MERIDAN INCOME QP FUND, LP                      | 1,239,996.967            | 102.170 | 124,598,381.72          | 126,690,490.14          | 2,092,108.42            |
| <b>TOTAL - PRIVATE INVESTMENT FUNDS</b>     |   | <b>1,239,996.967</b>     |         | <b>124,598,381.72</b>   | <b>126,690,490.14</b>   | <b>2,092,108.42</b>     |
| <b>U.S. GOVERNMENT</b>                      |   |                          |         |                         |                         |                         |
| 912828A75                                   | United States Treasury Note 1.5%<br>12/31/2018        | 100,000,000.000          | 100.582 | 100,834,521.06          | 100,582,050.00          | (252,471.06)            |
| 912828B33                                   | United States Treasury Note/Bond 1.5%<br>1/31/2019    | 50,000,000.000           | 100.555 | 50,469,036.86           | 50,277,350.00           | (191,686.86)            |
| 912828C24                                   | United States Treasury Note/Bond 1.5%<br>2/28/2019    | 50,000,000.000           | 100.543 | 50,491,007.21           | 50,271,475.00           | (219,532.21)            |
| 912828D80                                   | United States Treasury Note/Bond 1.625%<br>8/31/2019  | 150,000,000.000          | 100.660 | 152,278,178.51          | 150,990,225.00          | (1,287,953.51)          |
| 912828L40                                   | US TREASURY N/B 1% 9/15/18                            | 200,000,000.000          | 99.855  | 199,969,234.84          | 199,710,900.00          | (258,334.84)            |
| 912828M64                                   | United States Treasury Note/Bond 1.25%<br>11/15/2018  | 100,000,000.000          | 100.178 | 100,418,950.90          | 100,177,750.00          | (241,200.90)            |
| 912828N22                                   | US TREASURY N/B 1.250% 12/15/2018                     | 100,000,000.000          | 100.143 | 100,420,705.18          | 100,142,550.00          | (278,155.18)            |
| 912828N63                                   | United States Treasury Note/Bond 1.125%<br>1/15/2019  | 150,000,000.000          | 99.875  | 150,316,083.27          | 149,812,500.00          | (503,583.27)            |
| 912828Q52                                   | United States Treasury Note/Bond 0.875%<br>4/15/2019  | 200,000,000.000          | 99.201  | 199,466,773.23          | 198,402,300.00          | (1,064,473.23)          |
| 912828RT9                                   | United States Treasury Note/Bond 1.375%<br>11/30/2018 | 100,000,000.000          | 100.391 | 100,646,001.93          | 100,390,600.00          | (255,401.93)            |
| 912828S43                                   | US TREASURY BILL 0.75% 07/15/2019                     | 100,000,000.000          | 98.670  | 99,382,494.17           | 98,669,900.00           | (712,594.17)            |
| 912828SH4                                   | United States Treasury Note/Bond 1.375%<br>2/28/2019  | 100,000,000.000          | 100.297 | 100,811,444.15          | 100,296,900.00          | (514,544.15)            |
| 912828TR1                                   | US TREASURY N/B 1.0% 09/30/2019                       | 100,000,000.000          | 99.059  | 99,996,596.66           | 99,058,600.00           | (937,996.66)            |
| 912828XF2                                   | US TREASURY NOTE 1.125% 6/15/2018                     | 100,000,000.000          | 100.154 | 100,139,385.28          | 100,154,300.00          | 14,914.72               |
| <b>TOTAL - U.S. GOVERNMENT</b>              |   | <b>1,600,000,000.000</b> |         | <b>1,605,640,413.25</b> | <b>1,598,937,400.00</b> | <b>(6,703,013.25)</b>   |
| <b>CURRENCY</b>                             |   |                          |         |                         |                         |                         |
| USDF  | US DOLLAR FUTURE                                      | 837,045,091.900          | 1.000   | 837,045,091.90          | 837,045,091.90          | 0.00                    |
| <b>TOTAL - CURRENCY</b>                     |   | <b>837,045,091.900</b>   |         | <b>837,045,091.90</b>   | <b>837,045,091.90</b>   | <b>0.00</b>             |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |   | <b>3,261,170,037.427</b> |         | <b>3,386,837,973.67</b> | <b>3,063,785,755.60</b> | <b>(309,247,318.07)</b> |
| <b>TOTAL - CATALYST HEDGED FUTURES FUND</b> |   | <b>3,261,170,037.427</b> |         | <b>3,386,837,973.67</b> | <b>3,063,785,755.60</b> | <b>(309,247,318.07)</b> |